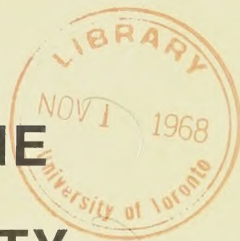


Digitized by the Internet Archive
in 2022 with funding from
University of Toronto

<https://archive.org/details/31761115520256>

CA4 AL
CALR04
-A56

GOVT PUBNS



THE CITY OF CALGARY

*Report of the cost and
operation of municipal
services*



ANNUAL REPORT 1967





CA4AL
CALRO
-A56

The City of Calgary

PROVINCE OF ALBERTA

Annual Reports of the cost and operation
of Municipal Services for
the year to DECEMBER 31, 1967

REPORTS OF THE

- Commissioner of Finance
- City Auditors
- Calgary Public School Board
- Calgary Separate School Board
- Calgary Pension Fund
- Calgary Public Library



DIRECTORY OF CITY COUNCIL AND OFFICIALS

MAYOR

J. C. LESLIE

ALDERMEN

1967 - 1968

J. AYER
J. GILKES
R. FARRAN
M. LAW, B.Sc.
J.E. DAVIS, B.Sc. P.Eng.
P. PETRASUK B.Sc. L.L.B., P. Eng

DR. L. GOODWIN, B.A. B.Ed., M.Ed., Ph.D.
M. TENNANT
A.D. BERRY B.Ed.
L. BLACKBURN
J. McCAMBLY
E. MUSGREAVE B. COMM.

APPOINTED CITY COMMISSIONERS

COMMISSIONER OF FINANCE
I. S. FORBES, B. Comm.

CHIEF COMMISSIONER
J. I. STRONG, P. Eng

COMMISSIONER OF PUBLIC WORKS
A. H. NICHOLSON, P. Eng.

ADMINISTRATION

ASSESSMENT P. H. CORMACK, ASSESSOR
CITY CLERKS H. S. SALES, CITY CLERK
P. CARR, DEPUTY CITY CLERK
CITY PLANNING A. G. MARTIN, B. ARCH., M.Arch., PLANNING DIRECTOR
M. H. ROGERS, DEPUTY PLANNING DIRECTOR
CIVIL DEFENCE G. O. BELL, CIVIL DEFENCE DIRECTOR
ELECTRIC SYSTEM W. HAWKINGS, P. ENG., MANAGER
G. CORNISH, P. ENG., DEPUTY MANAGER
ENGINEERS C. D. HOWARTH, P. ENG., CITY ENGINEER
L. E. WILLIS, P. ENG. DEPUTY CITY ENGINEER
J. PASCOE, P. ENG, ASSISTANT DEPUTY CITY ENGINEER
FINANCE H. G. ARSCOTT, CITY TREASURER
J. M. CURRIE, C.A., DEPUTY CITY TREASURER
FIRE C. A. HARRISON, FIRE CHIEF
D. D. CRAIG, DEPUTY FIRE CHIEF
A. G. HARMER, SUPERINTENDENT
GARAGE L. C. ALLAN, M.B., CH.B., D.P.H., MEDICAL OFFICER OF HEALTH
HEALTH A. O'NEILL, M.D., D.P.H., ASSISTANT MEDICAL OFFICER OF HEALTH
HOSPITAL J. C. JOHNSON, M.D., F.A.C.H.A., ADMINISTRATOR
G.S. MacKENZIE, BUSINESS MANAGER

| | |
|------------------------------|--|
| INDUSTRIAL DEVELOPMENT | K.S. FORD, B.A., CO-ORDINATOR OF INDUSTRIAL DEVELOPMENT |
| LAW | J.D. SALMON, B.A., LL.B., CITY SOLICITOR J. DEWOLFE, B.A., LL.B., DEPUTY CITY SOLICITOR |
| PARKS & CEMETERIES | H. BOOTHMAN SUPERINTENDENT E. LAWRENCE, ASSISTANT SUPERINTENDENT |
| PERSONNEL | P. THOMPSON, PERSONNEL CO-ORDINATOR |
| POLICE | M.J. KENT, CHIEF CONSTABLE I.G. GILKES, DEPUTY CHIEF CONSTABLE |
| SOCIAL SERVICE | H.F. COULTER, SUPERINTENDENT W. KEMP, ASSISTANT SUPERINTENDENT |
| TRANSIT | R.H. WRAY, P. ENG., MANAGER W. KUYT, DEPUTY MANAGER |

HOSPITAL BOARD

ALD. R.A. FARRAN
ALD. J. AYER
MAYOR J.C. LESLIE (Ex-Officio)

ALD. M. LAW B.Sc.
MRS. M. CHORNEY

ALD. E. MUSGREAVE B. COMM.
S.A. ENGLISH

CALGARY PUBLIC SCHOOL BOARD

H.L. GUNDERSON
MRS. W. HANSEN, B. COMM
J.A. HARVIE

W.J. COLLETT, B.ED. M.ED. LL.D
MRS. C. MARTINI
MRS. E.M. JOHNSON

DR. G. K. HIGGINS
J.R. MacKENZIE
DR. R. WARREN, SUPERINTENDENT

CALGARY SEPARATE SCHOOL BOARD

C.R. FETHERSTON
G.D. NICHOLS
MRS. E. BROOKS

D.H. SINCLAIR, Q.C.
MRS. C. WEARMOUTH
J.V. VAN TIGHEM, Superintendent

F. BURKE-GAFFNEY
MRS. M.K. GREEN

LIBRARY BOARD

DR. W.J. COLLETT, B.ED., M.ED., LL.D.
W.R. CASTELL, B.A., B.Sc., Librarian
D. FEHR

ALD. P. PETRASUK B.Sc. LL.B., P. ENG
MRS. I.K. STEVENS

MRS. G. M. STONEWALL
E.L. JONES

AUDITORS

BLISS, NICHOLL, McKINNON & CO
Chartered Accountants



SUNSET AT CALGARY

PHOTO BY PETRIGO

THE CITY OF CALGARY

The City of Calgary is the administrative and financial capital of Canada's oil and gas industry and an expanding general industrial centre. It is located at the junction of the Bow and Elbow Rivers in the foothills of the Rocky Mountains. Calgary is 840 miles west of Winnipeg, 620 miles east of Vancouver and 138 miles north of the U.S. border. A mild and pleasant climate is a distinguishing characteristic of the City with generally no prolonged periods of excessive cold or hot weather.

Surrounding Calgary is a very prosperous ranching and farming area of several thousand square miles. One of the largest irrigation projects in the world is centered on Calgary.

GROWTH CONTINUES

The foothills City has enjoyed record growth in the last 18 years, more than tripling its population from 104,000 in 1948 to 360,000 in 1968. This growth rate has earned Calgary the title of 'Canada's fastest Growing City'. During 1967, 6,644 building permits were issued with a total value of \$136,945,000. Indications are that 1968 will be another banner year for construction in the City as the value of permits issued from January 1st to May 31st, 1968 is \$73.5 million compared to \$49.5 million for the same period in 1967.

TRANSPORTATION CENTRE

As a manufacturing and distribution centre, Calgary is ideally located for easy air, road and railroad connection with other Alberta centres, the rest of Canada and the U.S.A. The City is serviced by both the C.N.R. and C.P.R. and by Air Canada, Canadian Pacific, Western Airlines, Air West, Mel-Air and Lethbridge Air Services. Private firms also provide charter trips by arrangement. Calgary's International Airport is Canada's 5th busiest (in terms of passengers) in scheduled air traffic. Bus service is supplied by Western Canadian Greyhound Lines, whose Canadian office is here. Regular truck facilities are provided to all Alberta centres and points outside the Province.

INDUSTRIES

The geographical location of Calgary and its post war growth has attracted many new manufacturers to supply the growing markets in the Prairie Provinces and British Columbia. Many of the new industries are locating in one of the dozen private and City-owned industrial parks which provide the full range of services required by industry. Local companies are also finding that these industrial park areas are ideally suited to their expansion requirements. The economy of natural gas as a fuel which is available in Calgary has been an important factor in the industrial growth in this City.

There are more than 100 types of manufacturing industries in Calgary. While most industries are oriented to serving local and Western Canadian markets, it is significant that a growing number are becoming increasingly active in export markets. It is also worth noting that the industrial base is broadening each year by the addition of new and different lines being manufactured in Calgary.

Calgary is still maintaining its rate of two new or expanded plants per month.

As a result of this industrial growth there are over 630 firms engaged in manufacturing in Calgary, employing over 15,000 people, with a payroll of over \$80 million. Value of factory shipments for 1967 is estimated at approximately \$460 million.

OIL AND GAS INDUSTRY

A recent analysis of Nickle's 1967 Canadian Oil Registry, the recognized reference publication of the industry, substantiates Calgary's position as the unquestioned administrative, financial and service centre of the oil, gas, sulphur and service and supply industries.

Here are the details:

- Of the 510 oil and gas exploration development and producing companies having head offices in Canada 297 or 58% have these offices in Calgary.
- In the consultant field (engineering, geological, geophysical land and surveying), 219 or 71% of the 309 are headquartered in Calgary.
- Of the industries' 774 service and supply companies 252 or 33% are based in Calgary.
- Regarding geophysical contracting companies 81% or 36 of the 44 firms are located in Calgary.
- As for oil well drilling contractors, 65% or 34 of 52 are based in Calgary.
- In oil well servicing, 39% (28 of 71 firms) have main offices in Calgary.
- Supporting Calgary's position as administrative and financial centre is the fact that the major decisions in expenditures and other matters are made by executives based here. In 1966 \$743,500,000. or 72% of the \$1,032,880,000. spent by the industry in Western Canada was spent in Alberta.
- With one exception, all Canadian chartered banks have their Alberta regional offices and oil and gas departments located in Calgary.

- The oil and gas publishing business is also concentrated in Calgary with daily, weekly and monthly publications here.
- By the beginning of 1968, major new office buildings, directly or indirectly connected with oil and gas, were announced or completed for downtown Calgary with total expenditure of \$128 million involved. The total square footage in these structures will be in excess of 4,000,000 and the total number of storeys will be approximately 350.
- It is significant that the first National Petroleum Show is being held in Calgary on May 6th to 11th, 1968 and is expected to attract 8,000 persons to exhibits and meetings.

PETROCHEMICALS

Three large sulphur extracting plants are located in the Calgary area. Fertilizer and plastic pipe manufacturing are two other industries using natural gas – two of the many industries operating in the City because of the abundant supplies of natural gas as a raw material and as a fuel. Other petrochemical plants and developments will arise from the gas and oil industry, such as one of Calgary's largest industries, the Firestone Tire & Rubber factory.



A VIEW OF CALGARY FROM THE AUDITORIUM

CALGARY CITY COUNCIL



J. AYER



E. MUSGREAVE



J. E. DAVIS



DR. L. GOODWIN



M. LAW



A. D. BERRY



MAYOR J. C. LESLIE



J. GILKES



R. FARRAN



P. PETRASUK



J. McCAMBLY



L. BLACKBURN



M. TENNANT

BOARD OF ADMINISTRATION



J. I. STRONG

Chief Commissioner and Chairman of the Board



I. S. FORBES

Commissioner of Finance



A. H. NICOLSON

Commissioner of Public Works

TABLE OF CONTENTS

PART I

| | Page Number |
|---|----------------|
| Commissioner of Finance Report | 14 - 21 |
| Comparative Statement of Population, Debenture Debt, etc. | 24 - 25 |
| Financial Statistics | 26 - 45 |
| Analysis of Reserve Funds | 46 - 48 |
| Auditors' Report | 49 - 56 |

PART II GENERAL DEPARTMENTS

| | |
|---|---------|
| Consolidated Balance Sheet | 58 |
| Schedule of Investments | 59 - 65 |
| Average Rate of Interest on Debentures | 66 |
| Analysis of Debenture Debt | 67 |
| Future Debenture Debt Charges | 68 |
| Analysis of Local Improvement Debentures | 69 |
| General Balance Sheet | 70 - 72 |
| Source and Application of Capital Funds | 73 |
| Statement of Investment in Capital Assets | 74 |
| Expenditure for Fixed Assets | 75 |
| Analysis of General Fixed Assets | 76 - 77 |
| Taxes Receivable | 78 |
| Summary of Tax Roll | 79 |
| Statement of Surplus | 80 |
| General Revenue and Expenditure | 81 - 82 |
| Schedule of Expenditures | 83 - 84 |
| Schedule of Revenues | 85 - 86 |

TABLE OF CONTENTS

PART 111 RESERVE FUNDS

| | Page Number |
|---|----------------|
| Reserve Funds Balance Sheet | 90 |
| Source and Application of Reserve Funds | 91 |
| Reconciliation of Reserve Fund Balance | 92 |

PART 1V SPECIAL ACTIVITIES

| | |
|---|-----------|
| General Hospital | |
| Balance Sheet | 94 |
| Revenue and Expenditure Statement | 95 |
| Source and Application of Capital Funds | 96 |
| Statement of Investment in Capital Assets | 97 |
| Public Library | |
| Balance Sheet | 99 |
| Revenue and Expenditure Statement | 100 - 101 |
| Analysis of Fixed Assets | 102 - 103 |
| Source and Application of Capital Funds | 104 |
| Statement of Investment in Capital Assets | 105 |

PART V UTILITIES

| | |
|---|-----|
| Electric System | |
| Balance Sheet | 108 |
| Revenue and Expenditure Statement | 109 |
| Source and Application of Capital Funds | 110 |
| Statement of Investment in Capital Assets | 111 |

TABLE OF CONTENTS

PART V UTILITIES (Continued)

| | Page Number |
|---|----------------|
| Waterworks | |
| Balance Sheet | 112 |
| Revenue and Expenditure Statement | 113 |
| Source and Application of Capital Funds | 114 |
| Statement of Investment in Capital Assets | 115 |
| Transit System | |
| Balance Sheet | 116 |
| Revenue and Expenditure Statement | 117 |
| Source and Application of Capital Funds | 118 |
| Statement of Investment in Capital Assets | 119 |

PART VI TRUST FUNDS

| | |
|---------------------------|-----|
| Trust Funds Balance Sheet | 122 |
|---------------------------|-----|

PART VII SCHOOLS

| | |
|------------------|-----------|
| Public Schools | 124 - 138 |
| Separate Schools | 139 - 147 |

PART VIII PENSION FUND

| | |
|----------------------|-----------|
| Calgary Pension Fund | 150 - 166 |
|----------------------|-----------|

Cover Photographs by Petrigo.

Office of the Commissioner of Finance
Calgary, Alberta

His Worship the Mayor and Council,
The City of Calgary,
Calgary, Alberta.

Gentlemen:-

Presented herewith are the financial reports on the operations of the City General Departments, the General Hospital and the City Utilities, together with a report on the Calgary Pension Fund for the fiscal period, January 1st to December 31st 1967.

The Financial Report contains the following:-

- 1) Consolidated Balance Sheet
- 2) Reserve Funds Balance Sheet
- 3) General Departments Balance Sheet
- 4) Electric System Balance Sheet
- 5) Waterworks Balance Sheet
- 6) Transit System Balance Sheet
- 7) General Hospital Balance Sheet
- 8) Trust Funds Balance Sheet

Detailed statements of Revenue and Expenditure are also shown for each of the above divisions, as are Schedules of Investments held in the portfolios of the various Reserve, Trust and Pension funds.

The report (pages 49 - 56) on the City's financial position by Messrs. Bliss, Nicholl, McKinnon & Co., Chartered Accountants, Auditors to The City of Calgary is presented herewith.

The Balance Sheets and Revenue and Expenditure Statements of the following Boards are incorporated in the report, thus providing in a single financial publication, a handy reference to the various municipal authorities.

- 1) Calgary Public School Board
- 2) Calgary Separate School Board
- 3) Calgary Public Library Board

Statistical Information:-

The comparative statistics have been of considerable assistance not only in analyzing the trends of the City's financial position, but as a source of valuable information to both the public and city management.

Evidence of the growth of the City's operation is the following tabulation of total City expenditures on capital and current account showing our total expenditures to be over One Hundred and Twenty Six Million Dollars, an increase of \$14,257,900 over the year 1966.

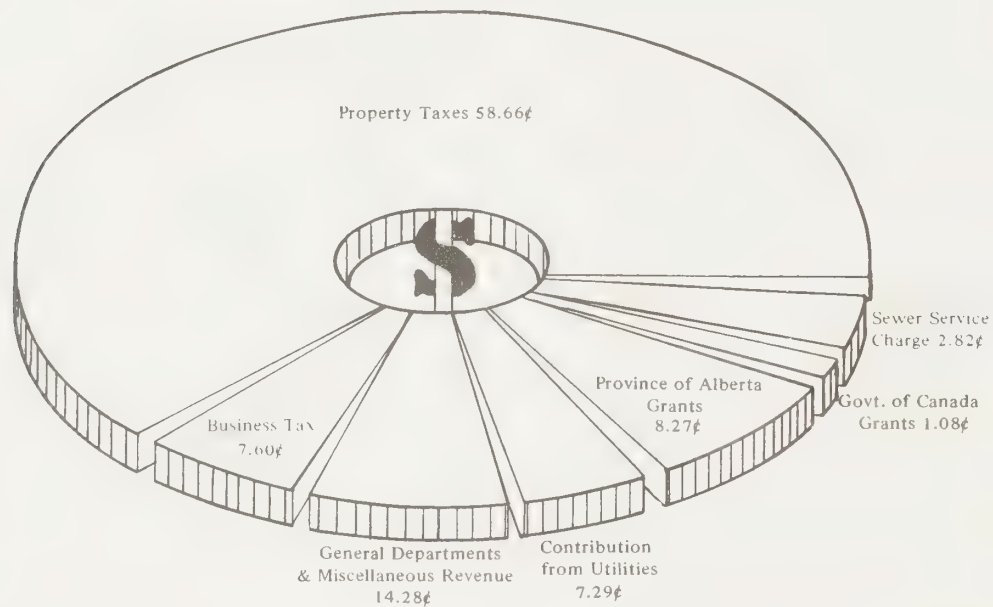
Total City Expenditure:-

| | 1966 | 1967 |
|------------------------------|---------------|---------------|
| General (including Hospital) | \$ 86,272,807 | \$ 97,475,677 |
| Electric System | 16,251,167 | 17,813,975 |
| Waterworks | 4,798,540 | 4,983,198 |
| Transit System | 5,197,287 | 6,504,701 |
| | \$112,519,801 | \$126,777,701 |

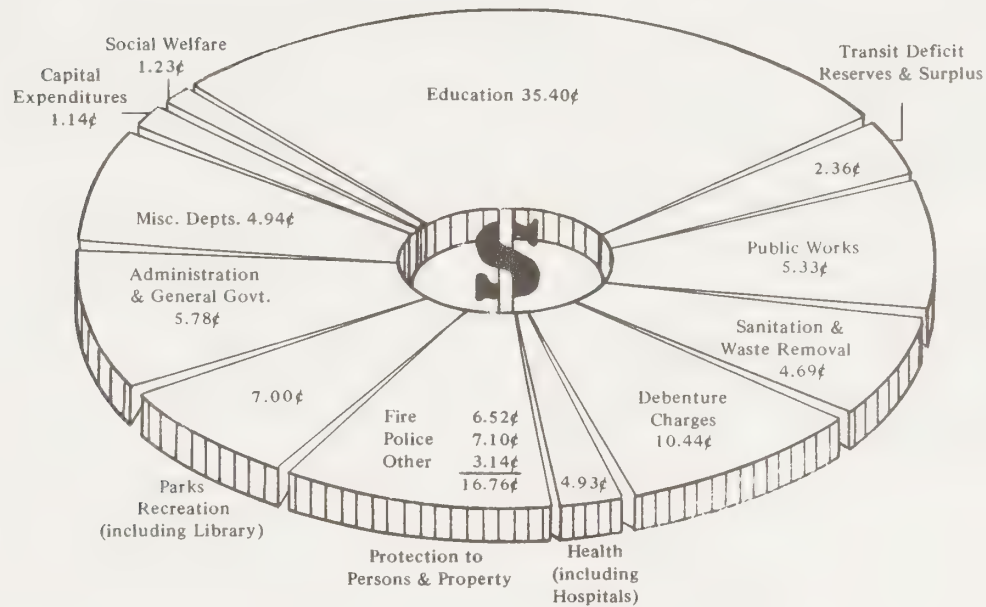
Graphs:-

The revenues and expenditures for the year under review are illustrated in the following graphs, which show the actual revenues by sources and expenditures by major functions of all the City general departments.

SOURCES OF THE CITY'S 1967 INCOME DOLLAR



HOW THE CITY'S 1967 INCOME DOLLAR WAS EXPENDED



Capital Position

The City's Total Capital Liability as at December 31, 1967 had increased to \$116,154,342.00 from the previous year's total of \$109,075,081.00. During the year in review, new debentures were issued in the amount of \$15,436,981.00 while a total of \$8,357,630.00 were retired. On a per capita basis, the 1967 gross debt figure amounts to \$327.00 compared with the 1966 corresponding figures of \$325.00 or an increase of \$2.00 per capita. Section 630 of the City Act sets the maximum limit of debenture debt borrowing at 20% of the Assessment Roll, and as at December 31, 1967 the limit was \$151,451,950.00. The actual debt as calculated under the Act amounted to \$42,454,244.00 thus providing a legal margin of almost \$109 million.

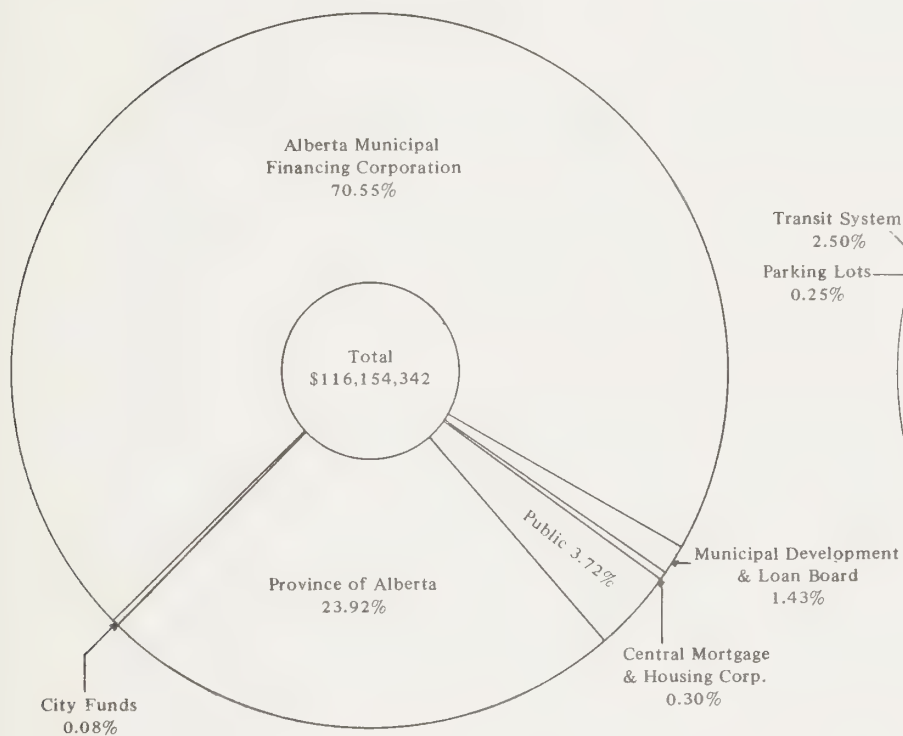
Not included in the City's Gross Debt is the debt of the two Calgary School Boards. As at December 31, 1967 this amounted to \$66,698,694.00 divided \$49,995,954.00 to the Calgary Public School Board and \$16,702,740.00 to the Calgary Separate School Board. Possibly of more significance is the City's net Debenture Debt of \$71,283,474.00. In general terms this represents the debt supported by taxation. This is arrived at by excluding from the Gross Debt, the Self Supporting Utilities Debt of \$26,648,310.00 plus the Property Owners' share of Local Improvement Debentures of \$18,222,558.00. With continued emphasis on capital programs chargeable to the citizens at large, this will undoubtedly continue to increase and this trend has been forecast in the Five Year Capital Program. The graph on page 19 points out this trend, with the debt supported by taxation up some 3.46% over the figure for 1966.

The percentage of the total tax levy required to service the net City's Debenture Debt increased from 15.57% in 1966 to 15.76% for 1967. This is still well below the maximum 20% figure accepted as a safe ceiling by many municipalities.

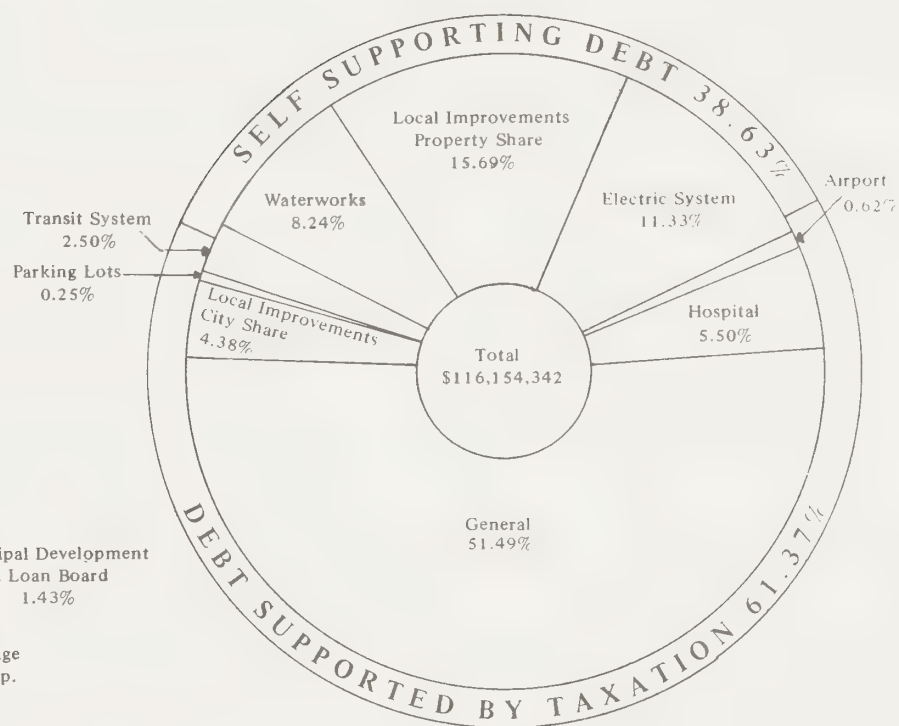
Capital financing requirements for 1967 were met by the sale of debentures to the Alberta Municipal Financing Corporation, the Municipal Development and loan Board, and Central Mortgage & Housing Corporation, consequently it was not necessary to approach the Open Market.

In order to relate the proposed public improvements in the Long Range Capital Budget to the financial resources available at the time, it will be necessary to constantly review the order of priority of the various programs. The high cost of obtaining capital funds is also a matter for concern.

CAPITAL DEBT HOLDERS AT DECEMBER 31, 1967



DISTRIBUTION OF THE CITY'S TOTAL DEBT AT DECEMBER 31, 1967



Current Position

Current Civic Operations for the year 1967 resulted in a surplus of \$759,714.00 carried forward into the 1968 Budget.

The City's current financial position was slightly improved in 1967, with a net increase of \$195,595.00 over the previous year.

The success of our policy in keeping surplus funds invested in short term securities is again evidenced by the report from the Treasurer's Office, indicating \$2,062,600.00 was earned over the year in review. The amount was credited to the accounts concerned or reflected as a credit to the current budget.

The average rate of interest earned on short term investments was 5.74% compared with 5.61% for 1966. During the year short term investment deals numbered 158 with a total turnover of some \$127,000,000.00.

Conclusion and Acknowledgement

The Current Budget Operations for 1967 were considered satisfactory. Total Expenditures of \$67,687,889 were within 1/10 of 1% of the Estimates as approved by Council. Revenues proved to be slightly in excess of forecasted figures, with the final total \$68,447.603 being 1½% higher than anticipated.

Tax Collections remained at a high level. Total tax collections for 1967 expressed as a percentage of the current levy, resulted in a 99.88 percentage figure compared with 99.96 percent in 1966.

The City owned Electric Light and Water Utilities reflected the growth of the community. Operations were within the estimates, and the contributions required for the relief of the general tax rate were met.

As a result of increased revenue, the Transit System Deficit on operations \$515,134 assumed by General, was slightly less than the Budgeted figure.

In spite of continued efforts to restrict municipal spending to essential services, total expenditure increased from \$58.8 million in 1966 to \$68.4 million in 1967. This trend continued on in 1968 and is a direct reflection of the spiralling costs of both labor and material.

Concern must be expressed not only at the ever increasing cost of providing municipal services, but the failure to obtain a much broader tax base to finance these services, particularly education.

The Annual Report was prepared in the Finance Dept., under the direction of the City Treasurer. The members of the Finance Department associated with the production are to be complimented on an excellent report.

Respectfully submitted

I. S. Forbes,
Commissioner of Finance



FOCAL POINT — CONFEDERATION PARK



CALGARY CENTENNIAL PLANETARIUM

**COMPARATIVE STATEMENT OF POPULATION
DEBENTURE DEBT OUTSTANDING TAXABLE ASSESSMENT AND
TAX LEVIES SHOWING INTER-RELATIONSHIP OF VARIABLE FACTORS**

| | 1967 | 1966 |
|---|----------------|----------------|
| Population | \$ 354,856 | \$ 335,806 |
| Gross City Capital Debt | 116,154,342 | 109,075,081 |
| Gross City Capital Debt per Capita | 327 | 325 |
| Net City Taxable Capital Debt | 71,283,474 | 63,163,201 |
| Net City Taxable Capital Debt per Capita | 201 | 188 |
| Net City Taxable Capital Debt, plus School Debt | 137,982,168 | 116,226,561 |
| Net City Taxable Capital Debt, plus School Debt per Capita | 389 | 346 |
| Taxable Assessment | 719,979,740 | 687,163,600 |
| Taxable Assessment per capita | 2,029 | 2,046 |
| Percentage of Net City Taxable Capital Debt to Taxable Assessment | 9.90% | 9.19% |
| Percentage of Net City Taxable Capital Debt, plus School Debt to Taxable Assessment | 19.17% | 16.91% |
| Tax Levy: | | |
| General Municipal Expenditure | 5.8629 | 6.1915 |
| General Debenture Principal and Interest | 9.7455 | 8.3941 |
| Hospitalization | 3.9045 | 4.1380 |
| Parks | | |
| Library | 1.2673 | 1.2059 |
| Total - General Municipal | <u>20.7802</u> | <u>19.9295</u> |
| Provincial School Foundation Program Fund | 24.1478 | 22.5573 |
| Public and Separate Schools | 8.0720 | 5.0132 |
| Total Education | <u>32.2198</u> | <u>27.5705</u> |
| Total Mill Rate | <u>53.0000</u> | <u>47.5000</u> |
| Percentage of Total Tax Levy required to service Net City Taxable Debenture Debt | 15.78 | 15.57% |
| Percentage of City's Income Dollar required to service City Taxable Debenture Debt | 10.41 | 10.83% |
| General Tax Levy | 38,426,149 | 32,794,705 |
| General Tax Levy per Capita | 108 | 98 |
| Percentage of Total Current Taxes collected to Current Levies | 94.55% | 94.18% |
| Percentage of all taxes (arrears and current) collected to Current Levies (including business tax, local improvements and penalties) | 99.57% | 99.96% |

**COMPARATIVE STATEMENT OF POPULATION
DEBENTURE DEBT OUTSTANDING, TAXABLE ASSESSMENT AND
TAX LEVIES SHOWING INTER-RELATIONSHIP OF VARIABLE FACTORS**

| 1965 | 1964 | 1963 | 1959 | 1955 |
|----------------|----------------|----------------|----------------|----------------|
| 323,289 | 311,116 | 282,075 | 218,418 | 168,840 |
| 101,320,462 | 94,348,111 | 95,157,828 | 79,518,964 | 50,818,664 |
| 313 | 303 | 337 | 364 | 301 |
| 55,580,604 | 48,579,921 | 50,615,337 | 43,068,906 | 27,396,910 |
| 172 | 156 | 179 | 197 | 162 |
| 99,675,501 | 85,285,796 | 85,229,465 | 65,038,318 | 37,072,817 |
| 308 | 274 | 302 | 298 | 220 |
| 653,193,350 | 468,041,195 | 442,520,020 | 320,165,060 | 216,588,325 |
| 2,020 | 1,504 | 1,569 | 1,466 | 1,283 |
| 8.51% | 10.38% | 11.44% | 13.45% | 12.65% |
| 15.26% | 18.22% | 19.26% | 20.31% | 17.12% |
| 6.9933 | 9.9106 | 9.0333 | 10.5032 | 12.1681 |
| 7.4349 | 11.2754 | 10.9128 | 9.5528 | 7.3259 |
| 4.1684 | 5.4111 | 4.6557 | 5.5156 | 5.7709 |
| 1.0547 | 1.2734 | 1.1478 | .9352 | .7533 |
| <u>19.6513</u> | <u>27.8705</u> | <u>25.7496</u> | <u>26.5068</u> | <u>26.0182</u> |
| <u>22.9155</u> | <u>30.1701</u> | <u>32.1903</u> | <u>20.5188</u> | <u>13.3468</u> |
| <u>4.9332</u> | <u>4.2094</u> | <u>5.0601</u> | <u>3.9744</u> | <u>1.6350</u> |
| <u>27.8487</u> | <u>34.3795</u> | <u>37.2504</u> | <u>24.4932</u> | <u>14.9818</u> |
| <u>47.5000</u> | <u>62.2500</u> | <u>63.0000</u> | <u>51.0000</u> | <u>41.0000</u> |
| 13.83% | 15.91% | 15.41% | 18.74% | 17.87% |
| 9.90% | 11.37% | 11.30% | 12.82% | 12.10% |
| 31,125,981 | 28,526,950 | 27,804,307 | 16,300,561 | 9,066,503 |
| 96 | 92 | 99 | 75 | 54 |
| 93.72% | 94.08% | 93.91% | 95.96% | 95.62% |
| 99.06% | 100.17% | 98.72% | 99.57% | 100.06% |

Note: The tax levy for the years 1959 and 1955, have been adjusted for comparative purposes, with the 1962 and subsequent levies. This adjustment is necessary because of the Provincial School Foundation Program which became effective during the year 1961.

FINANCIAL STATISTICS - 1967
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA

Assessment:-

| | | |
|---|---------------|----------------|
| Assessed value for taxation - 1967 (after Court of Revision)(1966 - \$687,163,600) | | \$ 719,979,740 |
| Exemptions not included in above (land) | \$ 39,981,860 | |
| Improvements (60%) | 167,041,800 | |
| Plant, Machinery and Equipment | 24,114,210 | 231,137,870 |

Analysis of 1967 Mill Rate:-

| | | |
|--|--------------------|--------------|
| | Net 1967 Mill Rate | |
| General Municipal purpose | 5.8629 | |
| General Debenture - principal and interest | 9.7455 | |
| Hospitalization | 3.9045 | |
| Library | 1.2673 | |
| Total General Municipal | 20.7802 | |
| Provincial School Foundation Program Fund | 24.1478 | |
| Public School) | | |
| Separate School) | 8.0720 | |
| Total Education | 32.2198 | |
| Total Mill Rate | 53.0000 | |
| Total accumulated tax arrears at end of fiscal year, 1967 | | \$ 3,228,333 |
| Amount of 1967 tax levy (including general, local improvement, business, etc) including penalties, less discount allowed (1966 - \$40,897,889) | | 47,072,417 |
| Amount of 1967 tax levy uncollected | | 2,563,594 |

Assets and Liabilities:-

| | |
|--|-------------|
| Value of Municipal assets at December 31, 1967 | 248,016,366 |
| Total Debenture Debt (as divided below) | 115,981,885 |

continued ...

FINANCIAL STATISTICS - 1967
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA

Analysis of Debenture Debt:-

| | | |
|--------------------|---------------|-----------------------|
| General | \$ 59,803,350 | |
| Local Improvements | 23,305,186 | 83,108,536 |
| | | |
| Airport | 722,631 | |
| Parking Lots | 293,157 | 1,015,788 |
| | | |
| Electric System | 13,160,333 | |
| Hospital | 6,386,102 | |
| Transit System | 2,901,343 | 31,857,561 |
| Waterworks | 9,409,783 | |
| | | <u>\$ 115,981,885</u> |

| | |
|---|--------------------|
| Held by City funds | \$ 97,489 |
| Held by Public | 4,322,000 |
| Held by Province of Alberta | 27,036,956 |
| Held by The Alberta Municipal Financing Corporation | 81,952,322 |
| Held by Central Mortgage and Housing Corporation | 347,746 |
| Held by Municipal Development and Loan Board | 1,654,871 |
| Held by Province of Alberta Land Bank | 570,500 |
| | <u>115,981,885</u> |

Public Utilities:-

Net results for year ending December 31, 1967

Electric System - appropriation of net earnings:-

| | | |
|------------------------|--------------|-----------|
| To General Revenue | \$ 2,050,000 | |
| To Capital Fund | 1,137,051 | |
| To Debenture Principal | 933,239 | 4,120,290 |

Waterworks - appropriation of net earnings:-

| | | |
|--|------------|-----------|
| To General Revenue | \$ 920,000 | |
| To Reserve for Plant and Equipment Replacement | 1,188,575 | |
| To Capital Fund | 105,458 | |
| To Reserve for Accidents and Damages | 4,000 | |
| To Debenture Principal | 642,672 | 2,860,705 |

Transit System - deficit provided by:-

| | |
|-----------------------------------|---------|
| General Revenue from the Tax Levy | 515,134 |
|-----------------------------------|---------|

Financial Statistics (cont'd)

Hospitals:-

Cost to ratepayers, including capital payments and Hospital Benefits Assessment

2,686,482

General Information:-

Present population (Census January, 1968)

\$ 354,856

Population 5 years ago (1963)

282,075

Area of Municipality - acres (approximately)

99,712

Percentage of improvement taxes in 1967

60%

Percentage of land taxes in 1967

100%

Amount of Tax Sale Lands held at Dec. 31/67

1,600,010

Land Sales:-

Land Sales - 1967, at values approved by the Land Committee and the City Council

\$ 1,070,965

Add decrease in Tax Land Sales Debtors

355,410

Cash received from land sales

1,426,375

Net receipts from options and replotting schemes

4,622

Interest and Investment Income

43,111

Surpluses on prepaid areas

34,418

Total cash received

1,508,526

Financial Statistics (cont'd)

Taxes collectible and collected for the year ended December 31, 1967

| | Net Collectible | Collected | % Collected | | Balance Dec. 31/67 |
|----------------------|----------------------|----------------------|--------------|--------------|-----------------------|
| | | | 1967 | 1966 | |
| Arrears | \$ 3,171,405 | \$ 2,506,665 | 79.04 | 75.56 | \$ 664,740 |
| Property Tax Current | 42,047,810 | 39,676,616 | 94.36 | 93.93 | 2,371,194 |
| Business Tax Current | 5,024,607 | 4,832,207 | 96.17 | 96.21 | 192,400 |
| | <u>\$ 50,243,822</u> | <u>\$ 47,015,488</u> | <u>93.57</u> | <u>92.85</u> | <u>\$ 3,228,334</u> |

Total of all taxes (including arrears) collected to current levies during the year 1967 amounted to 99.57%.

Total City Expenditure (Capital and Current) - 1967

| | |
|------------------------------|-----------------------|
| General (including Hospital) | \$ 97,475,677 |
| Electric System | 17,813,975 |
| Waterworks | 4,983,198 |
| Transit | 6,504,851 |
| | <u>\$ 126,777,701</u> |

Gross Debt:-

| | |
|-------------------------------------|----------------|
| Debentures | \$ 115,981,885 |
| Treasury bills on Capital Account - | |
| General | \$ 11,393 |
| Waterworks | 161,063 |
| | <u>172,457</u> |
| | \$ 116,154,342 |

Deduct:-

| | |
|-------------------------|------------------|
| Electric System | \$ 13,160,333 |
| Waterworks - Debentures | \$ 9,409,783 |
| - Treasury Bills | 161,063 |
| | <u>9,570,846</u> |
| Transit System | 2,901,343 |
| Airport | 722,630 |
| Parking Lots | 293,157 |

Financial Statistics (cont'd)

| | | |
|---------------------------------|---------------|---------------|
| L.I. - Property Share - General | \$ 15,402,822 | |
| - Forest Lawn | 1,412,559 | |
| - Montgomery | 666,534 | |
| - Bowness | 740,643 | |
| - City Share | 617,196 | |
| - Sewers | | |
| - Sewers - | | |
| Forest Lawn | 189,392 | |
| - Waterworks - | | |
| Forest Lawn | 242,491 | |
| - Sewers - | | |
| Montgomery | 101,588 | |
| - Waterworks - | | |
| Montgomery | 146,183 | |
| - Sewers - Bowness | 542,383 | |
| - Waterworks Bowness | 604,828 | |
| General By-Laws | 25,748,706 | |
| - Sewers | | |
| - Sewers - | | |
| Forest Lawn | 506,169 | |
| - Sewers - Bowness | 118,919 | \$ 73,688,725 |

Financial Statistics (cont'd)

| | | | |
|--|-------------------|----------------------|-------------------|
| Net General Capital Debt (including Hospital) | | | \$ 42,465,617 |
| Less Treasury Bills on Capital Account - General | | | 11,393 |
| Net General Debenture Debt (including Hospital) | | | <u>42,454,224</u> |
| Analysis of Net General Debenture Debt:- | | | |
| General Debenture Liability | \$ 58,974,153 | | |
| General Debenture Liability | | | |
| Forest Lawn | 574,309 | | |
| Bowness | <u>254,889</u> | \$ 59,803,350 | |
| Hospital Debenture Liability | | 6,386,102 | |
| L.I. - City Share - | | | |
| General | 3,175,055 | | |
| Forest Lawn | 500,061 | | |
| Montgomery | 260,300 | | |
| Bowness | <u>1,147,212</u> | \$ 5,082,628 | |
| | | <u>\$ 71,272,080</u> | |
| Deduct:- | | | |
| L.I. - City Share - Sewers | \$ 2,444,062 | | |
| General Sewer By-Laws | <u>26,373,794</u> | 28,817,856 | \$ 42,454,224 |
| Public School Debenture Debt | | 49,995,954 | |
| Separate School Debenture Debt | | <u>16,702,740</u> | <u>66,698,694</u> |
| Assessment - 1968 (after final Court of Revision) | | | \$ 757,259,750 |
| *Gross Borrowing Power - 20% of Assessment | | | 151,451,950 |

* Section 630 of The City Act - Chapter 42 of the revised Statutes of Alberta 1955 and Amendments thereto.

SUMMARY OF REVENUE AND EXPENDITURE

A surplus of \$759,714 is reported for 1967 compared with an estimated surplus of \$30,270, an increase of \$729,444. A comparison of the actual and estimated revenue and expenditure for the year is tabulated below.

The revenues and expenditure of the Airport, Parking Meters and the Asphalt, Gravel and Concrete Plants have been excluded from the tabulation since the surpluses of these departments were not carried to general surplus account, but were allocated to reserves, in accordance with the 1967 Budget approved by Council, or in accordance with policies established by Council as follows:

Airport:

| | |
|--------------------|------------------|
| To Airport Reserve | <u>\$ 72,143</u> |
|--------------------|------------------|

Parking Meters:

| | |
|-------------------------------|------------------|
| To Reserve for Parking Meters | <u>\$110,730</u> |
|-------------------------------|------------------|

Asphalt, Gravel and Concrete Plants:-

| | |
|---|--|
| To Reserve for Replacement and Development of Plants | |
|---|--|

| | |
|-------------------|-----------|
| Operating Surplus | \$ 58,706 |
|-------------------|-----------|

| | |
|----------------------------|------------------|
| Winter Works Contributions | <u>\$ 71,227</u> |
| | \$129,933 |

| | |
|-----------------------------------|------------------|
| Less: Adjustment 1966 Inventories | <u>\$ 14,803</u> |
| | <u>\$115,130</u> |

Summary of Revenue and Expenditure 1967 (Continued)

GENERAL DEPARTMENTS -

Revenue

| | Actual 1967 | Estimated 1967 |
|---|----------------------|----------------------|
| Taxation - Property | \$ 38,426,149 | \$ 38,304,703 |
| - Local Improvements | 3,090,242 | 3,097,076 |
| - Business | 5,004,930 | 4,930,977 |
| - Downtown Parking Corporation | 61,749 | 59,000 |
| - C. P. R. | 118,873 | 188,070 |
| | <u>\$ 46,701,943</u> | <u>\$ 46,579,826</u> |
| Rents and Franchises | 1,269,959 | 1,263,000 |
| Fees, Licenses, Permits, Civic Garage, etc. | 6,832,678 | 6,080,751 |
| Sewer Service Charge | 1,851,768 | 1,720,000 |
| Recreation and Community Services | 483,260 | 485,800 |
| Government Grants: | | |
| - Government of Alberta | 5,445,445 | 5,441,556 |
| - Government of Canada | 712,169 | 720,038 |
| Contribution from General Reserve | 88,587 | 88,587 |
| Utilities: | | |
| - Electric System | 3,420,829 | 3,400,500 |
| - Waterworks | 1,377,129 | 1,366,973 |
| Surplus from 1966 | 720,815 | 724,591 |
| | <u>\$ 68,904,582</u> | <u>\$ 67,871,622</u> |

Increase in actual over estimated revenue

\$ 1,032,960

Summary of Revenue and Expenditure 1967 (Continued)

| Expenditure | Actual 1967 | Estimated 1967 |
|---|----------------------|----------------------|
| Administration and General Government | \$ 3,806,802 | \$ 3,545,103 |
| Protection to Persons and Property | 11,026,624 | 11,089,920 |
| Public Works | 3,509,345 | 3,398,990 |
| Sanitation and Waste Removal | 3,084,793 | 2,993,792 |
| Health | 555,715 | 641,801 |
| Hospital Costs | 2,686,482 | 2,837,430 |
| Social Welfare | 809,625 | 921,219 |
| Education | 23,299,902 | 23,299,902 |
| Recreation and Community Services | 4,606,820 | 4,573,315 |
| Debt Charges | 9,963,466 | 10,026,924 |
| Miscellaneous Departments | 3,249,786 | 3,155,339 |
| Transit System Deficit | 515,134 | 560,360 |
| Contribution to Capital - 1967 | 582,972 | 772,257 |
| Provision for Future Contributions to Capital | 171,137 | - |
| | <u>\$ 67,868,603</u> | <u>\$ 67,816,352</u> |
| Contributions to Reserves and Other Expenses | | |
| Provision for Contingencies | 25,000 | 25,000 |
| Reserve for Future Expenditure | 100,000 | - |
| Reserve for Uncollected Taxes | 81,265 | - |
| Reserve for Works and Improvements | 70,000 | - |
| | <u>\$ 68,144,868</u> | <u>\$ 67,841,352</u> |
| Increase in actual over estimated expenditures | \$ | <u>303,516</u> |
| Increase in actual over estimated surplus | \$ | <u>729,444</u> |
| Included in the expenditures, but not included in the estimates, are the following provisions which have been approved by the Board of Commissioners: | | |
| Reserve for Future Expenditures | \$ | 100,000 |
| Reserve for Uncollected Taxes | \$ | 81,265 |
| Reserve for Works and Improvements | | 70,000 |
| | \$ | <u>251,265</u> |

Summary of Revenue and Expenditure 1967 (Continued)

In addition to the above, the following transfers were made:

| | |
|---|------------|
| Reserve for Engineers' Equipment - Charges to Operations in respect of Depreciation of Equipment | \$ 201,098 |
| Reserve for Parks' Equipment - Charges to Operations in respect of Depreciation of Equipment | \$ 31,207 |

Electric System

| | Actual 1967 | Estimated 1967 |
|--|----------------------|----------------------|
| Revenue - Sale of Electrical Energy | \$ 19,583,270 | \$ 19,293,000 |
| - Other Revenue | 276,854 | 167,000 |
| | <u>\$ 19,860,124</u> | <u>\$ 19,460,000</u> |
| Expenditure | | |
| - Electrical Energy Purchased | \$ 9,320,761 | \$ 9,435,000 |
| - Maintenance and Operation | 1,828,140 | 1,878,000 |
| - Administration and General | 1,164,480 | 1,133,000 |
| - Debenture Interest | 650,109 | 720,300 |
| - Depreciation | 1,405,515 | 1,430,000 |
| - Taxes on Revenue | 1,370,829 | 1,350,500 |
| | <u>\$ 15,739,834</u> | <u>\$ 15,946,800</u> |
| Net Earnings for the year | <u>\$ 4,120,290</u> | <u>\$ 3,513,200</u> |
| Appropriation of Net Earnings | | |
| - To Debenture Principal | \$ 933,239 | \$ 933,200 |
| - To General Revenue | 2,050,000 | 2,050,000 |
| - To Capital Fund | 1,137,051 | 530,000 |
| | <u>\$ 4,120,290</u> | <u>\$ 3,513,200</u> |

The following transaction was also recorded:

| | |
|--|-----------|
| Provision for Depreciation - Vehicles | |
| - Charges to Operations in respect of Depreciation of Vehicles & Equipment | \$ 81,201 |

Summary of Revenue and Expenditure 1967 (Continued)

Waterworks Division

| | Actual 1967 | Estimated 1967 |
|--|----------------|-------------------|
| Revenue - Sale of Water and Miscellaneous Revenue | \$ 6,524,072 | \$ 6,365,000 |
| Expenditure | | |
| - Maintenance and Operation | \$ 1,333,081 | \$ 1,444,224 |
| - Administration and General | 776,218 | 751,181 |
| - Debenture Interest | 379,704 | 373,372 |
| - Depreciation | 718,658 | 768,700 |
| - Taxes on Revenue | 455,706 | 445,550 |
| | \$ 3,663,367 | \$ 3,783,027 |
| Net Earnings for the year | \$ 2,860,705 | \$ 2,581,973 |
| Appropriation of Net Earnings | | |
| - To General Revenue | \$ 920,000 | \$ 920,000 |
| - To Reserve for Plant Replacement | 1,188,575 | 399,251 |
| - To Reserve for Accidents and Damage | 4,000 | 4,000 |
| - To Capital Fund | 105,458 | 616,050 |
| - To Debenture Principal | 642,672 | 642,672 |
| | \$ 2,860,705 | \$ 2,581,973 |

Transit System

| | | |
|----------------------------------|--------------|--------------|
| Revenue - | \$ 4,723,748 | \$ 4,669,150 |
| Expenditure | | |
| - Maintenance and Operation | \$ 4,089,052 | \$ 4,104,562 |
| - Administration and General | 474,044 | 511,823 |
| - Debenture Interest | 127,570 | 158,032 |
| - Depreciation | 396,580 | 372,600 |
| - Contribution to Capital Fund | 151,636 | 82,493 |
| | \$ 5,238,882 | \$ 5,229,510 |
| Deficit charged to the mill rate | \$ 515,134 | \$ 560,360 |

Summary of Revenue and Expenditure 1967 (Continued)

General Hospital

Revenue

| Actual 1967 | Estimated 1967 |
|----------------|-------------------|
| \$ 10,486,494 | \$ 10,408,534 |

Expenditure

| | | |
|---------------------------------|------------|------------|
| - Administration and General | \$ 874,661 | \$ 838,580 |
| - Professional Care of Patients | 6,347,725 | 6,379,100 |
| - General Services | 2,669,625 | 2,703,820 |
| - Debt Charges | 613,076 | 613,076 |

| | |
|---------------|---------------|
| \$ 10,505,087 | \$ 10,534,576 |
| \$ 18,593 | \$ 126,042 |

Deficit charged to the mill rate

Land Sales

An analysis of Land Sales transactions is as follows:

| | |
|---|--------------|
| - Land Sales 1967 at values approved by the Land Committee and City Council | \$ 1,070,965 |
| - Add Decrease in Tax Land Sales Debtors | 355,410 |

| | |
|----------------------------------|--------------|
| Cash received from Land Sales | \$ 1,426,375 |
| - Net Transfers of Option Fees | 1,232 |
| - Tax Recovery Costs | 3,390 |
| - Interest and Investment Income | 43,111 |
| - Recoveries from Prepaid Areas | 34,418 |

Total Cash Received

\$ 1,508,526

By authority of the Board of Commissioners and in accordance with the policy established by City Council, this cash was allocated as follows:

To General Account

| | |
|--------------------------------------|------------|
| Cost of Lands Sold | \$ 211,687 |
| Interest and Investment Income | 43,111 |
| Prepaid Local Improvements Recovered | 253,945 |
| | \$ 508,743 |

To Reserve for Works and Improvements

| | | |
|---|------------|---------|
| Net Proceeds of Land Sales | \$ 495,096 | |
| Add: Decrease in Tax Land Sales Debtors | 355,410 | 850,506 |

To Other Charges and Expenses

| | | |
|----------------------------------|------------|--------------|
| Land Purchases | \$ 105,907 | |
| Surveys, Commissions, Fees, Etc. | 43,370 | 149,277 |
| | | \$ 1,508,526 |

CURRENT POSITION

The current position of the City has increased by \$195,596. during the year. A comparison of its current position at December 31, 1967 and 1966 is as follows:-

| Current Assets | 1967 | 1966 |
|-------------------------------------|-----------------------------|-----------------------------|
| Total Revenue Fund Assets | \$ 39,403,991 | \$ 33,377,598 |
| Deduct: | | |
| Property acquired for taxes | \$ 1,600,110 | \$ 2,066,696 |
| Reserve Funds | 14,805,587 | 10,303,654 |
| | <u>\$ 16,405,697</u> | <u>\$ 12,370,350</u> |
| Total Current Assets | <u><u>\$ 22,998,294</u></u> | <u><u>\$ 21,007,248</u></u> |
| Current Liabilities | | |
| Accounts Payable | \$ 4,817,521 | 3,557,632 |
| Funded Debt Payments outstanding | 187,189 | 198,932 |
| Deferred Credits | 1,292,435 | 1,192,447 |
| Accrued Liability - Pension Fund | 4,491,154 | 4,491,154 |
| Current Reserves (Unfunded) - | | |
| Hospital Department | 15,690 | 14,384 |
| Community Grants | 9,578 | 13,818 |
| Undelivered Materials | 917,077 | 688,379 |
| Sewer Service Surcharge Refunds | 23,000 | 23,000 |
| Employees' Group Life Insurance | 108,973 | 91,708 |
| Utilities - Consumers' Deposits | 508,399 | 505,356 |
| Unclaimed Tax Refunds | 261 | 261 |
| Tire Replacement | 34,536 | 53,839 |
| Replacement of Equipment | 3,075,265 | 2,854,718 |
| Total Current Liabilities | <u><u>\$ 15,481,078</u></u> | <u><u>\$ 13,685,628</u></u> |
| Net Current Position | <u><u>\$ 7,517,216</u></u> | <u><u>\$ 7,321,620</u></u> |
| Increase in Current Position | | <u><u>\$ 195,596</u></u> |

Current Position (Continued)

The factors accounting for the increase in the current position are tabulated hereunder:-

Fund increase provided by:

| | | |
|----------------------|----|----------------|
| Surplus - 1967 | \$ | 755,255 |
| Less: Surplus - 1966 | | <u>740,729</u> |
| | \$ | <u>14,526</u> |

Net Credits to Unfunded Reserves

| | | | |
|--|----|----------------|-------------------|
| Uncollected taxes | \$ | 81,265 | |
| Damages - Fire Equipment | | 1,000 | |
| Local Improvement Levies - Principal and Interest | | 51,615 | |
| Commutation of Local Improvement Taxes | | 33,299 | |
| Unused Transit Tickets | | 3,711 | |
| Net decrease in property acquired for taxes (including Tax Land Sales Debtors Accounts) | | <u>466,586</u> | <u>637,476</u> |
| | | | <u>\$ 652,002</u> |

Fund Decreases attributable to:

Charges to unfunded reserves:

| | | | |
|--------------------------------|----|----------|----------------|
| Street Oiling | \$ | 35,915 | |
| General Reserve | | 391,479 | |
| Accidents and Damages | | 1,142 | |
| Deferred Transit Token Revenue | | 20,540 | |
| Transit Survey | | 7,322 | |
| Child Vandalism | | <u>8</u> | <u>456,406</u> |

Increase in Current Position

\$ 195,596

CAPITAL FUNDS

A summary of the funded debt showing the issue and redemption of debentures and treasury bills is as follows:

| | | | |
|---|----------------|----------------|-----------------------|
| Funded debt - January 1, 1967 | | | \$ 109,075,081 |
| Issued during the year - | | | |
| To Alberta Municipal Financing Corporation | \$ 13,111,000 | | |
| To Municipal Development and Loan Board | 1,548,391 | | |
| To Central Mortgage and Housing Corporation | 207,000 | | |
| To Province of Alberta - Land Bank | 570,500 | | |
| | | | <u>\$ 15,436,891</u> |
| | | | <u>\$ 124,511,972</u> |
| Redeemed during the year - | | | |
| Debentures | \$ 8,342,717 | | |
| Treasury Bills | 14,913 | 8,357,630 | |
| | | | |
| Funded Debt - December 31, 1967 | | | |
| Debentures | \$ 115,981,885 | | |
| Treasury Bills | 172,457 | \$ 116,154,342 | |

Capital Funds (Continued)

Debentures totalling \$22,983,709 were authorized during the year. Actual debentures issued during the year are reconciled as follows:

| | |
|---|----------------------|
| Debentures authorized in 1966 and prior | \$ 6,902,647 |
| Add: Debentures authorized in 1967 | <u>22,983,709</u> |
| | \$ 29,886,356 |
| Less: Debentures authorized but unissued at December 31, 1967 | <u>14,449,465</u> |
| Debentures issued during 1967 | <u>\$ 15,436,891</u> |

The debentures issued were for the following purposes:-

General -

| | |
|------------------------------------|----------------------|
| Storm Sewers | \$ 1,678,421 |
| Parks Improvements | 1,639,547 |
| Street Extensions and Improvements | 5,519,978 |
| Traffic | 407,000 |
| Sanitary Sewers | 134,594 |
| Local Improvements | 1,534,100 |
| Fire Station and Equipment | 59,100 |
| Manchester Yard | 39,000 |
| 22nd Street Bridge | 883,500 |
| Grading and Drainage | 65,000 |
| Library | 46,262 |
| Sewage Disposal Plant | 100,100 |
| Urban Renewal | 207,000 |
| Land Bank - Control Streets | 570,500 |
| Bulk Salt Handling Facilities | 25,000 |
| 1st Street S.E. Bridge | 220,000 |
| | <u>\$ 13,129,102</u> |

Hospital -

500,000

Waterworks -

352,189

Transit System Extensions -

455,000

Electric System Extensions -

1,000,600

\$ 15,436,891

Capital Budget

The final capital budget for 1967 as approved by City Council, amounted to \$42,794,227. A comparison of the actual capital expenditures with the budget is as follows:

| General | Actual | Budget |
|-----------------------------|----------------------|----------------------|
| Airport | \$ 15,136 | \$ 30,117 |
| Urban Renewal | 469,354 | 3,405,121 |
| Sewers | 2,649,183 | 3,942,703 |
| Streets | 12,404,919 | 18,750,463 |
| Land Bank | 635,625 | 938,125 |
| Traffic | 272,678 | 692,693 |
| Fire | 114,194 | 176,043 |
| Civic Garage | 191,086 | 718,392 |
| Police | 87,079 | 107,383 |
| Library | 16,236 | 23,363 |
| Parks | 2,559,018 | 3,093,569 |
| Street Lighting | 80,883 | 256,956 |
| Sewer and Water Connections | 73,224 | 92,603 |
| Vehicles and Equipment | 573,972 | 911,270 |
| Finance - Purchasing | 16,964 | 16,964 |
| Land | 12,000 | |
| Electric System | 3,847,085 | 4,971,622 |
| Waterworks | 1,451,523 | 2,282,920 |
| General Hospital - | | |
| Land and Building | 759,295 | 852,560 |
| Equipment * | 91,195 | |
| Transit System - | 1,524,882 | 1,531,360 |
| | <u>\$ 27,845,531</u> | <u>\$ 42,794,227</u> |

* No budget as Hospital equipment is re-imbursed by the Government of Alberta.

Capital Budget (Continued)

Funds for the capital expenditures were obtained as follows:-

Unexpended Funds - January 1, 1967

| | | | |
|--|---------------|-------|---------------|
| Cash | | | \$ 195,412 |
| Investments | | | 11,888,168 |
| Accounts Receivable | | | 2,614,446 |
| | | | <hr/> |
| | | | \$ 14,698,026 |
| Deduct - | | | |
| Reserves for Future Capital Expenditures | \$ 1,680,087 | | |
| Contractors' Holdbacks | 943,182 | | |
| Due to Revenue and Reserve Funds | 3,826,379 | | 6,449,648 |
| | | <hr/> | <hr/> |
| | | | \$ 8,248,378 |
| Proceeds of Sale of Debentures | | | 15,436,891 |
| Contributions from Revenue and Reserve Funds | | | 5,422,298 |
| Capital Donations | | | 6,196,731 |
| Increase in Construction Work in Progress | | | (161,316) |
| Proceeds of Disposal of Fixed Assets | | | 56,661 |
| | | | <hr/> |
| | | | \$ 35,199,643 |
| Unexpended Funds - December 31, 1967 | | | |
| Cash | \$ 479,234 | | |
| Investments | 10,811,663 | | |
| Accounts Receivable | 2,106,368 | | |
| | | <hr/> | |
| | \$ 13,397,265 | | |
| Deduct - | | | |
| Reserves for Future Capital Expenditures | \$ 2,049,347 | | |
| Contractors' Holdbacks | 1,325,925 | | |
| Due to Revenue and Reserve Funds | 2,667,881 | | 7,354,112 |
| | | <hr/> | <hr/> |
| Capital Funds Expended | | | \$ 27,845,531 |
| | | | <hr/> |

RESERVE FUNDS -

The funded reserves of the City (excluding funded capital reserves) amounted to \$14,800,913 at December 31, 1967, compared with \$10,303,654 a year ago. Assets of the reserve funds include cash, investments and inventories of materials. A condensed summary of the transactions in the funds is as follows:-

| | Balance 1966 | Credits 1967 | Charges 1967 | Balance 1967 |
|---------------------|----------------------|---------------------|---------------------|----------------------|
| General Departments | \$ 6,717,681 | \$ 4,386,623 | \$ 1,273,296 | \$ 9,831,008 |
| Electric System | 1,135,777 | 62,049 | - | 1,197,826 |
| Waterworks | 2,438,093 | 1,320,755 | - | 3,758,848 |
| General Hospital | 12,103 | 3,672 | 2,544 | 13,231 |
| | <u>\$ 10,303,654</u> | <u>\$ 5,773,099</u> | <u>\$ 1,275,840</u> | <u>\$ 14,800,913</u> |

Credits to the funded reserves in 1967 amounting to \$5,773,099 are analysed hereunder:-

General -

| | |
|--|---------------------|
| Land Sales | \$ 850,506 |
| Parking Lots and Meters Revenue (including Downtown Parking Corp. Surplus) | 110,730 |
| General Revenue | 170,000 |
| Sale of Airport | 2,407,382 |
| Airport Surplus | 72,143 |
| Arterial Street Lighting | 223,576 |
| Community Reserves - Developers' Contributions | 5,765 |
| Investment Income | 425,352 |
| Asphalt, Concrete and Gravel Plants | 115,130 |
| Miscellaneous | 6,039 |
| | <u>\$ 4,386,623</u> |

Utilities and Hospital

| | |
|--|---------------------|
| Contributions from Waterworks Revenue | \$ 1,188,575 |
| Investment Income | 194,910 |
| Contributions for purchase of Hospital Equipment | 2,991 |
| | <u>\$ 5,773,099</u> |

Reserve Funds (Continued)

Charges to the funded reserves, amounting to \$1,275,840 represent the following expenditures:-

| | |
|--|---------------------|
| General - | |
| Airport Improvements | \$ 15,137 |
| Garage Equipment | 79,067 |
| Asphalt, Concrete and Gravel Plants | 214,336 |
| Land Purchases | 302,494 |
| Parks Department - Capital Expenditures | 122,334 |
| Airport Debenture Payment | 53,000 |
| Arterial Street Lighting | 249,854 |
| General Revenue | 139,918 |
| Engineers' Department - Capital Expenditures | 82,180 |
| Southwood Branch Library | 11,062 |
| Police Department | 1,106 |
| Miscellaneous | 2,808 |
| | <hr/> |
| | \$ 1,273,296 |
| Hospital - | |
| Purchase of Equipment | 2,544 |
| | <hr/> |
| | <u>\$ 1,275,840</u> |

Total City Expenditures (Capital and Current)

| | | |
|------------------------------|-----------------------|----------------------|
| | 1967 | 1966 |
| General (including Hospital) | \$ 97,475,677 | \$ 86,272,807 |
| Electric System | 17,813,975 | 16,251,167 |
| Waterworks | 4,983,198 | 4,798,540 |
| Transit System | 6,504,851 | 5,197,287 |
| | <hr/> | <hr/> |
| | <u>\$ 126,777,701</u> | <u>\$112,519,801</u> |

The above summary of City Expenditures (Capital and Current) for 1967 shows a 12.67% increase over the corresponding expenditures for 1966 and reflects the continued growth of the City's operations.

I. S. Forbes

Commissioner of Economic
and Community Services

**ANALYSIS OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1967**

| | Balance 1966 | Debits | Credits | Balance 1967 |
|--|---------------------|---------------------|---------------------|---------------------|
| Shouldice Park: | \$ 47,917 | | | |
| Investment Income | | | \$ 2,672 | |
| Expenditures | | \$ 50,589 | | |
| Airport Reserve: | \$ 73,939 | | | |
| Sale of Airport | | | \$ 2,407,382 | |
| Investment Income | | | 95,087 | |
| Surplus | | | 72,143 | |
| Misc. Receipts | | | | |
| Expenditures | | 708,842 | | \$ 1,939,709 |
| Parking Meters: | \$ 693,962 | | | |
| Investment Income | | | \$ 45,220 | |
| Surplus | | | \$ 110,730 | |
| Sale of Parking Lot | | | | \$ 849,912 |
| Rehabilitation - Emergency Housing Sites: | \$ 24,918 | | | |
| Investment Income | | | \$ 1,334 | \$ 26,252 |
| Replacement of Engineers' Plants: | \$ 1,124,877 | | | |
| Investment Income | | | \$ 51,849 | |
| Receipts | | | 71,227 | |
| Expenditures | | \$ 214,336 | | |
| Adj. 1966 Inventory & Surplus | | | 43,903 | \$ 1,077,520 |
| Works & Improvements: | \$ 1,842,162 | | | |
| Investment Income | | | \$ 63,767 | |
| Profit on Land Sales | | | 850,506 | |
| Expenditures | | \$ 245,160 | | |
| Receipts | | | 2,000 | |
| Contribution from General Revenue | | | 70,000 | \$ 2,583,275 |
| Forward | \$ 3,807,775 | \$ 1,218,927 | \$ 3,887,820 | \$ 6,476,668 |

**ANALYSIS OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1967**

| | Balance 1966 | Debits | Credits | Balance 1967 |
|---|--------------|--------------|--------------|--------------|
| Future Expenditures: | \$ 1,348,932 | | | |
| Contributions from General Revenue | | | \$ 100,000 | |
| Adj. Accounts Receivable | | | | |
| Adj. Hospital Grant | | \$ 1,210 | | |
| Expenditures | | 302,494 | | |
| Misc. Revenue | | | 2,937 | |
| Investment Income | | | 77,052 | |
| Investment Income Transf. to General | | 77,052 | | \$ 1,148,165 |
| Contingencies: | \$ 984,409 | | | |
| Investment Income | | | \$ 54,558 | |
| Investment Income Transf. to General | | \$ 54,558 | | \$ 984,409 |
| Arterial Street Lighting: | \$ 499,507 | | | |
| Investment Income | | | \$ 27,474 | |
| Contr. Developers | | | 223,576 | |
| Expenditures | | \$ 249,854 | | \$ 500,703 |
| Repayment Airport Debentures - | | | | |
| Contribution Sale of Airport | | | \$ 564,600 | |
| Contribution Airport Impr. | | | 74,605 | |
| Investment Income | | | 2,508 | \$ 641,713 |
| Debentures called for redemption - not presented | \$ 489 | | | \$ 489 |
| Jefferson Lake Unitization Agreement: | \$ 6,888 | | | |
| Investment Income | | | \$ 416 | |
| Receipts | | | 1,102 | |
| Expenditures | | \$ 8,406 | | |
| Community Reserve: | \$ 69,681 | | | |
| Investment Income | | | \$ 3,415 | |
| Receipts | | | 5,765 | |
| Expenditures | | | | \$ 78,861 |
| Forward | \$ 6,717,681 | \$ 1,912,501 | \$ 5,025,828 | \$ 9,831,008 |

**ANALYSIS OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1967**

| | Balance 1966 | Debits | Credits | Balance 1966 |
|---------------------------------------|----------------------|---------------------|---------------------|----------------------|
| Hospital: | \$ 9,288 | | | |
| Equipment (New) | | | | |
| Investment Income | | | \$ 526 | |
| Receipts | | | 2,991 | |
| Expenditures | | \$ 2,544 | | \$ 10,261 |
| Mary E. Neil: | \$ 2,006 | | | |
| Investment Income | | | \$ 104 | \$ 2,110 |
| Josephine Jenkins: | \$ 809 | | | |
| Investment Income | | | \$ 51 | \$ 860 |
| Electric System: | \$ 1,135,777 | | | |
| Investment Income | | | \$ 62,049 | \$ 1,197,826 |
| Waterworks: | \$ 2,438,093 | | | |
| Investment Income | | | \$ 132,180 | |
| Contribution from Revenue | | | 1,188,575 | \$ 3,758,848 |
| Capital: | \$ 122,415 | | | |
| Victoria Park Buildings | | | | |
| Investment Income | | | \$ 6,884 | \$ 129,299 |
| Sewage Treatment Plant Expansion: | \$ 384,607 | | | |
| Investment Income | | | \$ 20,063 | |
| Developers' Contributions | | | 95,642 | \$ 500,312 |
| Transit Amortization of Fixed Assets: | \$ 25,105 | | | |
| Investment Income | | | \$ 1,314 | |
| Receipts | | | 3,819 | |
| Expenditures | | | | \$ 30,238 |
| | <u>\$ 10,835,781</u> | <u>\$ 1,915,045</u> | <u>\$ 6,540,026</u> | <u>\$ 15,460,762</u> |

CITY AUDITORS' REPORT

To His Worship the Mayor and
Members of Council,
City of Calgary.

We have examined the consolidated balance sheet of the City of Calgary as at December 31, 1967 and the statements of revenue and expenditure, source and application of capital and reserve funds and investment in capital assets for the year ended on that date. Our examination included a general review of the accounting procedures and such tests of the accounting records and other supporting evidence as we considered necessary in the circumstances.

We have reported separately on the financial statements of the Calgary Pension Fund and the Calgary Public Library Board. Of these financial statements, only the balance sheet of the Calgary Public Library Board has been included in the consolidated balance sheet of the City of Calgary.

In accordance with Section 26(3) of the Planning Act we report that, during the year, rights to certain reserves of land, within the meaning of Section 24 were waived and monies equivalent to the value of these reserve lands were received during the year and invested in accordance with Section 26(2)(a). The transactions were properly approved.

In our opinion the aforementioned statements present fairly the financial position of the City of Calgary as at December 31, 1967 and the results of its operations and the source and application of its capital and reserve funds for the year ended on that date in accordance with generally accepted municipal accounting principles applied on a basis consistent with that of the preceding year.

We comment as follows on some of the items contained in the accompanying financial statements.

GENERAL

The revenues and expenditures of the airport, the asphalt, gravel and concrete plants, the engineers' shops, the parking lots and meters and land sales have not been included in the accompanying statements since the surpluses of these departments were not carried to general surplus account but were allocated to reserves, such allocation having been approved by Council.

CAPITAL FUNDS

A summary of the funded debt showing the issue and redemption of debentures and treasury bills is as follows:-

| | | |
|---|-------------|--------------------|
| Funded debt - January 1, 1967 | | \$ 109,075,081 |
| Issued during the year to | | |
| Province of Alberta | \$ 570,500 | |
| Municipal Development Loan Board | 1,548,391 | |
| The Alberta Municipal Financing Corporation | 13,111,000 | |
| Central Mortgage and Housing Corporation | 207,000 | 15,436,891 |
| | | <u>124,511,972</u> |
| Redeemed during the year | | |
| Debentures | 8,342,716 | |
| Treasury bills | 14,914 | 8,357,630 |
| Funded debt December 31, 1967 | | <u></u> |
| Debentures | 115,981,885 | |
| Treasury bills | 172,457 | \$ 116,154,342 |
| | | <u><u></u></u> |
| Borrowing by-laws totalling \$ 22,983,709 were authorized during the year. Authorizations and issues are reconciled as follows: | | |
| Borrowing by-laws authorized but unissued December 31, 1966 | | \$ 6,918,914 |
| Authorized in 1967 | | <u>22,983,709</u> |
| | | 29,902,623 |
| Less | | |
| 1961 borrowing by-law expired | \$ 16,267 | |
| Borrowing by-laws authorized but unissued as at December 31, 1967 | 14,449,465 | 14,465,732 |
| | | <u><u></u></u> |
| Issued during 1967 for the purposes as undernoted | | \$ 15,436,891 |
| | | <u><u></u></u> |

General

| | | |
|--|--------------|---------------|
| Street extensions and improvements | \$ 5,519,978 | |
| Storm sewers | 1,678,421 | |
| Parks | 1,236,435 | |
| Crowchild bridge | 883,500 | |
| Paving roads | 855,000 | |
| Land bank - Control streets - Bow Trail | 570,500 | |
| Traffic engineering facilities | 407,000 | |
| Sidewalks, curbs and gutters | 400,000 | |
| Waterworks extensions | 245,321 | |
| Artificial ice rink | 223,161 | |
| Pattison bridge (1 street S.E.) | 220,000 | |
| Urban Renewal - Scheme 1A | 207,000 | |
| Enclosing swimming pools | 174,751 | |
| Sanitary sewers | 134,594 | |
| Alterations to raw water pump station | 101,945 | |
| Sewage disposal system | 100,100 | |
| Grading and gravelling | 100,000 | |
| Sewer and water connections | 86,400 | |
| Grading and drainage | 65,000 | |
| Fire department improvements | 59,100 | |
| Libraries | 46,262 | |
| Manchester work yard and sub-depots | 39,000 | |
| Bulk salt handling facilities | 25,000 | |
| Propagating house - Parks Department | 5,200 | |
| Pumping unit and equipment No. 7 station | 4,923 | |
| | <hr/> | \$ 13,388,591 |
| Electric system | | |
| Electric light extensions and improvements | | 1,093,300 |
| Transit system | | |
| Extensions | | 455,000 |
| Hospital Extensions | | 500,000 |
| | | <hr/> |
| | | \$ 15,436,891 |
| | | <hr/> |

COMMITMENTS OUTSTANDING - MAJOR PROJECTS

Commitments totalling \$ 6,449,991 in respect of the uncompleted portions of the following major projects are not reflected in the accompanying financial statements.

| | Total Contract | Completed | Uncompleted |
|---|-------------------|--------------|-------------|
| Road Construction | | | |
| Crowchild Expressway Bow River Bridge | \$ 1,453,000 | \$ 1,381,303 | \$ 71,697 |
| South approach to bridge | 1,217,175 | 1,188,077 | 29,098 |
| 12 Ave. S.W. interchange | 1,344,000 | 1,246,752 | 97,248 |
| 17 Ave. S.W. underpass | 286,630 | 285,248 | 1,382 |
| 6 and 9 Ave. overpasses | 915,000 | 527,011 | 387,989 |
| Road and overpass - 1 Ave. to 14 Ave. N.W. | 810,852 | 796,969 | 13,883 |
| Bow Trail interchange - Phase II | 1,865,800 | 1,463,890 | 401,910 |
| Road and overpass - 14 St. to 19 St. S.W. | 332,060 | 203,912 | 128,148 |
| 4 overpasses | 118,887 | 60,992 | 57,895 |
| Road and sewers - 21 St. to Glenmore Tr. S.W. | 739,809 | 634,300 | 105,509 |
| General paving | 617,332 | 468,391 | 148,941 |
| John Laurie Boulevard - 14 St. to Brisebois Dr. and Shaganappi Trail from Valiant Dr. to Varsity Dr. | 612,273 | 472,567 | 139,706 |
| Blackfoot Trail | 366,167 | 318,238 | 47,929 |
| Planetarium | | | |
| Instruments | 161,010 | 160,942 | 68 |
| Building | 1,224,870 | 1,214,256 | 10,614 |
| Dog Pound | | | |
| Building | 82,550 | 72,756 | 9,794 |
| Dog Pens | 7,436 | 1,859 | 5,577 |
| Waterworks | | | |
| Pump station No. 2 | 115,483 | 107,483 | 8,000 |
| Glenmore Chemical Building | 48,944 | 15,764 | 33,180 |
| Storm sewers | | | |
| Huntington Hills | 301,424 | 279,556 | 21,868 |
| Elbow River to Centre St. - Phase I | 317,642 | 270,869 | 46,773 |
| Canyon Meadows - Stage I | 116,699 | - | 116,699 |
| Canyon Meadows - Stage II | 201,760 | - | 201,760 |
| Extension of Fish Creek Sewage Plant | 346,143 | - | 346,143 |

COMMITMENTS OUTSTANDING - MAJOR PROJECTS (Continued)

| | Total Contract | Completed | Uncompleted |
|---|----------------------|----------------------|---------------------|
| Sidewalks | \$ 293,884 | \$ 232,406 | \$ 61,478 |
| Lane approaches | 75,788 | 26,591 | 49,197 |
| Foothills Park Field House | 80,745 | 79,210 | 1,535 |
| Centennial Golf Course Club House | 48,789 | 41,918 | 6,871 |
| Electric System | | | |
| 4 bay steel structure - Station No. 28 | 17,000 | - | 17,000 |
| 2 bay steel structure extension - Station No. 23 | 11,000 | - | 11,000 |
| Ceremonial Gate at Currie Barracks | 22,995 | 18,261 | 4,734 |
| 10 bus shelters | 5,608 | - | 5,608 |
| Maple Ridge Golf Course | 194,906 | 70,150 | 124,756 |
| Calgary General Hospital New wing | 3,951,000 | 246,005 | 3,704,995 |
| Transit Storage Building (temporary) | 85,657 | 54,650 | 31,007 |
| | <u>\$ 18,390,318</u> | <u>\$ 11,940,326</u> | <u>\$ 6,449,992</u> |

URBAN RENEWAL

Set out hereunder is a statement of the affairs of the urban renewal scheme known as Scheme 1A Churchill Park, covering transactions from the commencement of the scheme to December 31, 1967.

STATEMENT OF AFFAIRS URBAN RENEWAL SCHEME 1A CHURCHILL PARK DECEMBER 31, 1967

ASSETS

| | | |
|---------------------|--|---------------------|
| Investment of lands | | \$ 3,351,587 |
| | | <u>\$ 3,351,587</u> |

LIABILITIES

| | | |
|------------------------------------|--------------|---------------------|
| Partners interest in redevelopment | | |
| Government of Canada | \$ 1,647,325 | |
| Province of Alberta | 995,697 | |
| City of Calgary - Note 1 | 708,565 | |
| | | <u>\$ 3,351,587</u> |
| | | <u>\$ 3,351,587</u> |

STATEMENT OF INVESTMENT IN LANDS DECEMBER 31, 1967

| | | |
|--------------------------------------|--|---------------------|
| Property acquisitions | | \$ 3,034,361 |
| Clearance | | 23,222 |
| Consultants | | 90,443 |
| Salaries | | 41,723 |
| Relocation | | 22,927 |
| Municipal services | | 108,709 |
| Sundry | | 26,728 |
| Non-shareable | | 10,981 |
| | | <u>3,359,094</u> |
| Less | | |
| Recoveries from land dispositions | | - |
| Net revenue from property management | | 7,507 |
| | | <u>\$ 3,351,587</u> |
| Investment in lands | | <u>\$ 3,351,587</u> |

URBAN RENEWAL (Continued)

NOTE 1

The expenditures of the City of Calgary are reflected in the accounts of the city as follows:-

| | | |
|---|-----------|-------------------|
| General departments capital and loan funds | | |
| Land, buildings and equipment | | \$ 648,069 |
| General departments revenue and expenditure | | |
| Urban renewal 1966 | \$ 20,017 | |
| Urban renewal 1967 | 25,108 | |
| Surplus adjustment 1967 | 15,371 | 60,496 |
| | | <u>\$ 708,565</u> |

The city has borrowed \$ 565,600 for the purpose of urban renewal to December 31, 1967.

URBAN RENEWAL (Continued)

The agreement between the Government of Canada, the Province of Alberta and the City of Calgary provides for a sharing of costs in the ratio of 50%, 30% and 20% respectively. Certain of the expenditures incurred by the City of Calgary have not been accepted by the other parties resulting in a different cost sharing ratio than that outlined in the agreement between the parties.

We have also summarized in comparative form the assessment within the urban renewal area. The major addition to the exempt roll is the assessment on the Calgary Roman Catholic Separate School District administration site.

Assessment valuation of real property in Urban Renewal Area.

| | 1967 | 1966 | 1965 (Commencement) |
|----------------------------|---------------------|---------------------|------------------------|
| Land | | | |
| General roll | \$ 380,260 | \$ 799,729 | 986,400 |
| City roll | 1,154,720 | 714,820 | 463,350 |
| Exempt roll | 154,580 | 48,450 | 56,360 |
| | <u>1,689,560</u> | <u>1,562,990</u> | <u>1,506,110</u> |
| Buildings and improvements | | | |
| General roll | 395,690 | 608,740 | 731,120 |
| City roll | 2,641,450 | 2,611,600 | 2,563,610 |
| Exempt roll | 142,100 | 16,100 | 27,130 |
| | <u>3,179,240</u> | <u>3,236,440</u> | <u>3,321,860</u> |
| Total | <u>\$ 4,868,800</u> | <u>\$ 4,799,430</u> | <u>\$ 4,827,970</u> |

The cost of acquiring and clearing the lands and of installing municipal services in the area is estimated at \$6.6 million gross for all levels of government.

CALGARY, Alberta.
May 27, 1968

Bliss, Nicholl, McKinnon & Co.
Chartered Accountants

CITY OF CALGARY
CONSOLIDATED BALANCE SHEET
DECEMBER 31, 1967 AND 1966

Statement 1

| ASSETS | | CAPITAL AND LOAN FUNDS | | LIABILITIES | |
|--|-----------------------|------------------------|---|-----------------------|-----------------------|
| | 1967 | 1966 | | 1967 | 1966 |
| Land, buildings and equipment, less accumulated depreciation | \$ 192,617,594 | \$ 176,494,323 | Debenture debt | \$ 115,981,885 | \$ 108,887,711 |
| Cash | 479,228 | 195,412 | Other long term debt | 172,456 | 187,370 |
| Temporary investment of capital funds at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 10,329,180 | 11,888,168 | Contractors' holdbacks | 1,325,925 | 943,182 |
| Accounts receivable | 2,106,368 | 2,614,446 | Reserves for future capital expenditures | 2,049,347 | 1,680,087 |
| Shares of Alberta Municipal Financing Corporation | 1,500 | 1,500 | Due to revenue and reserve funds | 2,185,392 | 3,826,379 |
| | <u>\$ 205,533,870</u> | <u>\$ 191,193,849</u> | Investment in capital assets | 121,715,005 | 115,524,729 |
| | | | | <u>83,818,865</u> | <u>75,669,120</u> |
| | | | | <u>\$ 205,533,870</u> | <u>\$ 191,193,849</u> |
| REVENUE AND RESERVE FUNDS | | | | | |
| Cash | \$ 372,680 | \$ 1,291,387 | Accounts payable and accrued | \$ 4,817,521 | \$ 3,557,632 |
| Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 17,962,042 | 10,790,099 | Debentures and coupons payable | 51,103 | 49,237 |
| Accounts receivable | | | Province of Alberta, treasury bills | 136,086 | 149,695 |
| Due from other governments | 1,762,846 | 1,620,862 | Deferred credits to revenue | 1,292,435 | 1,192,447 |
| General | 4,709,216 | 4,842,005 | Calgary Pension Fund - accrued liability | 4,491,154 | 4,491,154 |
| Tax arrears | 3,228,333 | 3,147,068 | Reserves | | |
| Due from capital and loan funds | 2,188,392 | 3,826,379 | Funded | 14,805,587 | 10,303,654 |
| Inventories of materials and supplies at cost | 4,174,229 | 3,426,439 | Unfunded | 13,054,850 | 12,893,050 |
| Due from trust funds | 12,351 | 2,066 | | <u>38,648,736</u> | <u>32,636,869</u> |
| Work in progress | 392,151 | 421,493 | | | |
| Prepaid expenses | 1,085,133 | 1,026,677 | Revenue surplus | 755,255 | 740,729 |
| Unamortized debenture discount | 23,981 | 26,938 | | | |
| Property acquired for taxes | 1,000,110 | 2,066,696 | | | |
| Property held for resale | 1,895,527 | 889,519 | | | |
| | <u>\$ 39,403,991</u> | <u>\$ 33,377,598</u> | | <u>\$ 39,403,991</u> | <u>\$ 33,377,598</u> |
| TRUST FUNDS | | | | | |
| Cash | \$ 90,637 | \$ 86,427 | Liabilities to trusts | \$ 1,740,062 | \$ 1,546,157 |
| Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 1,661,776 | 1,461,796 | Due to other funds | | |
| | <u>\$ 1,752,413</u> | <u>\$ 1,548,223</u> | General departments revenue and reserve funds | 12,351 | 2,066 |
| | | | | <u>\$ 1,752,413</u> | <u>\$ 1,548,223</u> |
| | <u>\$ 246,690,274</u> | <u>\$ 226,119,670</u> | | <u>\$ 246,690,274</u> | <u>\$ 226,119,670</u> |

This is the consolidated balance sheet referred to in our report to His Worship the Mayor and Council dated May 27, 1968

CALGARY, Alberta
May 27, 1968

H. G. Arscott
City Treasurer

Bliss, Nicholl, McKinnon & Co.
Chartered Accountants

CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1967

| Security | Rate % | Due Date | | Par Value | Amortized Value |
|--|--------|-------------|------|---------------|-----------------|
| Temporary investment of capital funds | | | | | |
| General Departments | | | | | |
| Bank of Montreal - Deposit receipts | 5.98 | 29 March | 1968 | \$ 235,200.00 | \$ 235,200.00 |
| | 5.99 | 12 January | 1968 | 3,933,000.00 | 3,933,000.00 |
| | 6.25 | 29 March | 1968 | 800.00 | 800.00 |
| | 6.25 | 12 January | 1968 | 535,500.00 | 535,500.00 |
| | 6.39 | 29 March | 1968 | 1,900.00 | 1,900.00 |
| Bank of Montreal - U.S. swaps | 5.56 | 29 March | 1968 | 449,200.00 | 449,200.00 |
| | 5.72 | 29 March | 1968 | 800.00 | 800.00 |
| | 6.12 | 29 March | 1968 | 8,400.00 | 8,400.00 |
| | 6.39 | 29 March | 1968 | 3,091,800.00 | 3,091,800.00 |
| Province of Manitoba | 6.00 | 1 April | 1968 | 8,000.00 | 8,007.58 |
| Province of New Brunswick | 5.50 | 15 July | 1989 | 2,000.00 | 1,979.72 |
| Province of Quebec | 5.00 | 15 December | 1968 | 78,000.00 | 77,935.47 |
| Alberta Government Telephones | 5.00 | 1 August | 1969 | 10,000.00 | 9,993.04 |
| Alberta Municipal Financing Corporation | 5.50 | 1 June | 1984 | 2,000.00 | 1,991.27 |
| The Hydro Electric Power Commission of Ontario | 4.25 | 15 July | 1969 | 70,000.00 | 69,452.11 |
| Quebec Hydro Electric Commission | 4.25 | 1 October | 1976 | 20,000.00 | 18,659.18 |
| | 6.00 | 15 November | 1969 | 5,000.00 | 5,000.00 |
| Shawinigan Water & Power Co. | 5.50 | 15 October | 1972 | 6,000.00 | 6,019.48 |
| District of Burnaby | 5.25 | 15 November | 1968 | 5,000.00 | 4,998.12 |
| | 5.50 | 15 November | 1968 | 1,000.00 | 1,000.00 |
| | 5.50 | 15 February | 1969 | 5,000.00 | 5,000.00 |
| | 5.50 | 15 February | 1971 | 3,000.00 | 3,000.00 |
| City of Calgary | 5.00 | 1 June | 1969 | 1,000.00 | 974.72 |
| | 5.00 | 1 June | 1970 | 1,000.00 | 966.74 |
| | 5.00 | 1 June | 1971 | 1,000.00 | 961.64 |
| | 5.00 | 1 June | 1972 | 1,000.00 | 958.14 |
| | 5.00 | 1 June | 1973 | 1,000.00 | 955.60 |
| | 5.00 | 1 June | 1974 | 1,000.00 | 953.62 |
| | 5.00 | 1 June | 1975 | 1,000.00 | 952.12 |
| | 5.00 | 1 June | 1976 | 1,000.00 | 950.86 |
| | 5.00 | 1 June | 1977 | 1,000.00 | 949.84 |
| | 5.00 | 1 June | 1978 | 1,000.00 | 948.98 |
| City of London | 5.25 | 31 December | 1970 | 70,000.00 | 70,089.37 |
| City of Welland | 5.50 | 1 November | 1970 | 1,000.00 | 987.76 |
| Accrued interest | | | | 8,552,600.00 | 8,550,285.36 |
| | | | | | 120,972.81 |
| | | | | 8,552,600.00 | 8,671,258.17 |

CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1967

| Security | Rate % | Due Date | | Par Value | Amortized Value |
|--|--------|------------|------|------------------|------------------|
| Temporary investment of capital funds (Continued) | | | | | |
| Transit System | | | | | |
| Bank of Montreal - U.S. swaps | 5.56 | 29 March | 1968 | \$ 23,300.00 | \$ 23,300.00 |
| | 6.39 | 29 March | 1968 | 764,900.00 | 764,900.00 |
| Province of Manitoba | 4.25 | 1 October | 1968 | 2,000.00 | 1,991.39 |
| | | | | 790,200.00 | 790,191.39 |
| Accrued interest | | | | | 1,402.57 |
| | | | | 790,200.00 | 791,593.96 |
| Electric System | | | | | |
| Bank of Montreal - Deposit receipts | 6.25 | 12 January | 1968 | 126,800.00 | 126,800.00 |
| | 6.39 | 29 March | 1968 | 48,500.00 | 48,500.00 |
| | 6.60 | 12 January | 1968 | 483,800.00 | 483,800.00 |
| | | | | 659,100.00 | 659,100.00 |
| Accrued interest | | | | | 8,153.04 |
| | | | | 659,100.00 | 667,253.04 |
| Calgary General Hospital | | | | | |
| Bank of Montreal - U.S. swaps | 5.56 | 29 March | 1968 | 1,700.00 | 1,700.00 |
| | 6.39 | 29 March | 1968 | 197,200.00 | 197,200.00 |
| | | | | 198,900.00 | 198,900.00 |
| Accrued interest | | | | | 175.04 |
| | | | | 198,900.00 | 199,075.04 |
| Total temporary investment of capital funds and accrued interest | | | | \$ 10,200,800.00 | \$ 10,329,180.21 |

CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1967

| Security | Rate % | Due Date | | Par Value | Amortized Value |
|--|--------|----------|---------------|-----------------|-----------------|
| Investment of revenue and reserve funds | | | | | |
| Reserve funds | | | | | |
| Bank of Montreal - Deposit receipts | 5.98 | 29 | March 1968 | \$ 1,487,700.00 | \$ 1,487,700.00 |
| | 6.25 | 29 | March 1968 | 29,100.00 | 29,100.00 |
| | 6.60 | 29 | March 1968 | 22,400.00 | 22,400.00 |
| Bank of Montreal - U.S. swaps | 5.56 | 29 | March 1968 | 257,200.00 | 257,200.00 |
| | 5.72 | 29 | March 1968 | 72,100.00 | 72,100.00 |
| | 5.90 | 12 | February 1968 | 415,000.00 | 415,000.00 |
| | 6.12 | 29 | March 1968 | 733,800.00 | 733,800.00 |
| | 6.39 | 29 | March 1968 | 26,600.00 | 26,600.00 |
| | 6.60 | 29 | March 1968 | 1,936,900.00 | 1,936,900.00 |
| Government of Canada | 4.75 | 15 | December 1968 | 20,000.00 | 19,846.67 |
| Government of Canada | 5.00 | 1 | July 1970 | 35,000.00 | 34,220.98 |
| Government of Canada | 5.50 | 1 | October 1969 | 89,000.00 | 89,293.70 |
| Canadian National Railway | 4.00 | 1 | February 1981 | 25,000.00 | 19,019.06 |
| | 5.50 | 15 | December 1971 | 36,000.00 | 34,842.19 |
| Province of Manitoba | 4.00 | 1 | October 1969 | 500,000.00 | 492,195.94 |
| | 4.25 | 1 | October 1968 | 16,000.00 | 15,712.00 |
| | 4.25 | 16 | March 1970 | 50,000.00 | 49,287.54 |
| Province of New Brunswick | 5.50 | 15 | July 1989 | 15,000.00 | 14,847.93 |
| Province of Nova Scotia | 7.00 | 1 | December 1972 | 12,000.00 | 11,926.25 |
| Province of Ontario | 5.25 | 1 | December 1982 | 6,000.00 | 5,194.50 |
| | 5.25 | 1 | December 1983 | 75,000.00 | 73,803.74 |
| | 5.50 | 15 | August 1979 | 35,000.00 | 31,611.78 |
| | 5.50 | 1 | May 1980 | 25,000.00 | 22,268.45 |
| Province of Prince Edward Island | 5.50 | 15 | June 1970 | 125,000.00 | 125,893.07 |
| Province of Quebec | 5.00 | 15 | December 1968 | 10,000.00 | 10,000.00 |
| | 6.00 | 15 | December 1979 | 200,000.00 | 199,892.90 |
| | 7.50 | 1 | December 1972 | 28,000.00 | 28,138.82 |
| Alberta Government Telephones | 5.00 | 1 | August 1969 | 2,000.00 | 1,998.61 |
| | 5.25 | 1 | August 1981 | 10,000.00 | 8,484.28 |
| British Columbia Electric Co. Ltd. | 5.75 | 1 | April 1977 | 29,000.00 | 26,485.18 |
| Northern Alberta Resources Railway | 6.50 | 15 | July 1972 | 1,000,000.00 | 1,000,000.00 |
| Hydro Electric Power Commission of Ontario | 4.50 | 1 | March 1978 | 35,000.00 | 29,271.97 |
| | 5.00 | 15 | November 1976 | 35,000.00 | 31,142.47 |
| | 5.00 | 15 | October 1978 | 20,000.00 | 17,419.78 |
| | 5.50 | 15 | July 1980 | 10,000.00 | 8,969.34 |
| | 5.75 | 15 | March 1973 | 77,000.00 | 75,472.24 |
| Quebec Hydro Electric Commission | 5.50 | 15 | June 1969 | 7,000.00 | 6,834.46 |
| | 6.00 | 15 | November 1969 | 130,000.00 | 130,735.30 |
| Corporation of the District of Burnaby | 5.50 | 15 | February 1971 | 3,000.00 | 3,000.00 |
| | 6.00 | 15 | March 1974 | 18,000.00 | 17,805.90 |

**CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1967**

| Security | Rate % | Due Date | | Par Value | Amortized Value |
|---|--------------------------------|-------------|------|--------------|-----------------|
| Investment of revenue and reserve funds (Continued) | | | | | |
| Reserve funds | | | | | |
| City of Calgary | 3.50 | 1 July | 1968 | \$ 5,000.00 | \$ 4,916.67 |
| | 3.50 | 1 July | 1970 | 2,000.00 | 1,874.77 |
| | 3.50 | 1 July | 1972 | 1,000.00 | 903.57 |
| | 4.75 | 1 June | 1968 | 18,000.00 | 17,983.17 |
| City of Chatham | 5.00 | 1 July | 1968 | 3,000.00 | 2,991.70 |
| City of Edmonton | 3.75 | 1 December | 1973 | 1,000.00 | 919.47 |
| City of Halifax | 6.25 | 1 May | 1982 | 8,000.00 | 7,035.62 |
| | 6.25 | 1 May | 1983 | 16,000.00 | 14,010.81 |
| | 6.25 | 1 May | 1984 | 16,000.00 | 13,930.57 |
| | 6.25 | 1 May | 1985 | 16,000.00 | 13,870.25 |
| City of London | 5.25 | 31 December | 1968 | 95,000.00 | 95,099.45 |
| | 5.25 | 31 December | 1969 | 95,000.00 | 95,158.44 |
| | 5.25 | 31 December | 1970 | 22,000.00 | 21,929.57 |
| Municipality of Metropolitan Toronto | 5.00 | 2 December | 1977 | 18,000.00 | 17,535.90 |
| | 5.25 | 15 October | 1970 | 4,000.00 | 3,990.71 |
| | 5.25 | 15 March | 1983 | 73,000.00 | 71,609.39 |
| | 5.25 | 1 October | 1983 | 100,000.00 | 97,424.54 |
| | 5.50 | 15 June | 1985 | 21,000.00 | 20,727.73 |
| City of Montreal | 6.00 | 1 March | 1987 | 100,000.00 | 98,562.50 |
| | 7.50 | 15 December | 1974 | 47,000.00 | 47,000.00 |
| | 7.50 | 15 December | 1975 | 47,000.00 | 47,000.00 |
| City of Port Arthur | 5.25 | 31 December | 1969 | 10,000.00 | 9,964.72 |
| | 5.25 | 31 December | 1970 | 10,000.00 | 9,956.08 |
| | 5.25 | 31 December | 1971 | 10,000.00 | 9,949.96 |
| | 5.25 | 31 December | 1972 | 10,000.00 | 9,945.40 |
| | 5.25 | 31 December | 1973 | 10,000.00 | 9,941.86 |
| City of St. John | 5.50 | 1 August | 1970 | 18,000.00 | 17,981.02 |
| City of Welland | 5.50 | 1 November | 1970 | 1,000.00 | 987.76 |
| City of Winnipeg | 5.00 | 1 December | 1976 | 11,000.00 | 9,303.16 |
| | 5.00 | 2 December | 1976 | 16,000.00 | 13,531.88 |
| | 5.00 | 1 December | 1977 | 12,000.00 | 10,006.75 |
| | 5.00 | 2 December | 1977 | 16,000.00 | 13,342.34 |
| Calgary School District No. 19 | 3.00 | 14 January | 1968 | 4,000.00 | 3,995.23 |
| Pacific Great Eastern Railway | 5.00 | 2 December | 1982 | 21,000.00 | 17,188.79 |
| Alberta Gas Trunk Line Co. Ltd. | 1 share Class "B" common stock | | | 5.00 | 5.00 |
| Accrued interest | | | | 8,515,805.00 | 8,446,989.83 |
| | | | | | 143,741.33 |
| | | | | 8,515,805.00 | 8,590,731.16 |

**CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1967**

Schedule 1 (Continued)

| Security | Rate % | Due Date | | Par Value | Amortized Value |
|--|--------|------------|------|---------------|-----------------|
| Investment of revenue and reserve funds (Continued) | | | | | |
| General departments | | | | | |
| Bank of Montreal - Deposit receipts | 6.25 | 2 January | 1968 | \$ 500,000.00 | \$ 500,000.00 |
| | 6.25 | 8 January | 1968 | 700,000.00 | 700,000.00 |
| | 6.25 | 15 January | 1968 | 700,000.00 | 700,000.00 |
| | 6.25 | 22 January | 1968 | 1,100,000.00 | 1,100,000.00 |
| | 6.25 | 26 January | 1968 | 700,000.00 | 700,000.00 |
| Bank of Montreal - U.S. swaps | 6.39 | 29 March | 1968 | 5,000.00 | 5,000.00 |
| Investment dealers' agreements fully secured by chartered banks' negotiable notes | 6.32 | 12 January | 1968 | 700,000.00 | 695,424.10 |
| | 6.32 | 15 January | 1968 | 700,000.00 | 695,783.20 |
| Accrued interest | | | | 5,105,000.00 | 5,096,207.30 |
| | | | | | 12,156.10 |
| | | | | 5,105,000.00 | 5,108,363.40 |
| Electric System | | | | | |
| Bank of Montreal - U.S. swaps | 5.56 | 29 March | 1968 | 718,700.00 | 718,700.00 |
| | 5.72 | 29 March | 1968 | 408,800.00 | 408,800.00 |
| | 6.25 | 29 March | 1968 | 600.00 | 600.00 |
| City of Calgary | 3.75 | 1 July | 1970 | 1,000.00 | 932.50 |
| | 3.75 | 1 July | 1971 | 1,000.00 | 921.25 |
| | 3.75 | 1 July | 1972 | 1,000.00 | 913.22 |
| Municipality of Metropolitan Toronto | 5.50 | 15 June | 1985 | 6,000.00 | 5,973.78 |
| Metropolitan Corporation of Greater Winnipeg | 5.25 | 1 May | 1970 | 9,000.00 | 9,000.00 |
| Alberta Government Telephones | 5.00 | 1 August | 1969 | 8,000.00 | 7,994.43 |
| Accrued interest | | | | 1,154,100.00 | 1,153,835.18 |
| | | | | | 43,734.06 |
| | | | | 1,154,100.00 | 1,197,569.24 |
| Waterworks | | | | | |
| Bank of Montreal - Deposit receipts | 6.25 | 29 March | 1968 | 461,800.00 | 461,800.00 |
| | 6.60 | 12 January | 1968 | 62,000.00 | 62,000.00 |
| | 6.60 | 29 March | 1968 | 102,800.00 | 102,800.00 |
| Bank of Montreal - U.S. swaps | 5.56 | 29 March | 1968 | 2,025,800.00 | 2,025,800.00 |
| Government of Canada | 5.50 | 1 October | 1969 | 300,000.00 | 300,990.00 |
| Municipality of Metropolitan Toronto | 5.25 | 1 March | 1971 | 5,000.00 | 4,978.77 |
| Accrued interest | | | | 2,957,400.00 | 2,958,368.77 |
| | | | | | 94,343.83 |
| | | | | 2,957,400.00 | 3,052,712.60 |

**CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1967**

| Security | Rate % | Due Date | Par Value | Amortized Value |
|--|-----------|-----------------------|------------------|------------------|
| Investment of revenue and reserve funds (Continued) | | | | |
| Calgary General Hospital | | | | |
| Bank of Montreal - U.S. swaps | 5.56 | 29 March 1968 | \$ 6,700.00 | \$ 6,700.00 |
| | 6.60 | 29 March 1968 | 2,100.00 | 2,100.00 |
| Corporation of the District of Burnaby | 5.50 | 15 February 1970 | 2,000.00 | 2,000.00 |
| Township of Grantham | 5.75 | 15 February 1968 | 1,500.00 | 1,499.57 |
| | | | <hr/> 12,300.00 | <hr/> 12,299.57 |
| Accrued interest | | | | 367.04 |
| | | | <hr/> 12,300.00 | <hr/> 12,666.61 |
| Total investment of revenue and reserve funds and accrued interest | | | \$ 17,744,605.00 | \$ 17,962,043.01 |
| Trust funds | | | | |
| Bank of Montreal - Letter of Credit No. 2/8989 | - | - | \$ 33,719.50 | \$ 33,719.50 |
| Bank of Nova Scotia - Letter of Credit No. 119/191 | - | - | 15,000.00 | 15,000.00 |
| Bank of Montreal - Deposit receipts | 6.25 | 29 March 1968 | 700.00 | 700.00 |
| | 6.60 | 29 March 1968 | 100,500.00 | 100,500.00 |
| Bank of Montreal - U.S. swaps | 5.56 | 29 March 1968 | 611,800.00 | 611,800.00 |
| | 5.68 | 1 April 1968 | 400,000.00 | 400,000.00 |
| | 5.72 | 29 March 1968 | 8,300.00 | 8,300.00 |
| | 6.12 | 29 March 1968 | 27,500.00 | 27,500.00 |
| | 6.25 | 29 March 1968 | 3,400.00 | 3,400.00 |
| Canada Savings Bonds | 4.50-5.50 | 1 November 1974 | 1,000.00 | 1,000.00 |
| | 4.50-6.00 | 1 November 1976, 1979 | 1,000.00 | 1,000.00 |
| Government of Canada | 3.00 | 15 September 1996 | 5,000.00 | 5,000.00 |
| | 3.25 | 1 October 1979 | 2,500.00 | 2,500.00 |
| | 4.25 | 1 September 1972 | 14,800.00 | 14,800.00 |
| | 4.50 | 1 September 1983 | 8,350.00 | 8,350.00 |
| | 5.00 | 1 July 1969 | 3,000.00 | 3,000.00 |
| | 5.00 | 1 June 1988 | 7,500.00 | 7,500.00 |
| | 5.50 | 1 April 1969 | 1,000.00 | 1,000.00 |
| | 5.50 | 1 October 1975 | 25,000.00 | 25,000.00 |
| | 5.75 | 1 October 1969 | 30,000.00 | 30,000.00 |
| | 5.75 | 15 December 1970 | 20,000.00 | 20,000.00 |
| Province of Manitoba | 4.00 | 1 October 1969 | 170,000.00 | 167,346.62 |

**CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1967**

| Security | Rate % | Due Date | Par Value | Amortized Value |
|--|--------|------------------|------------------------|------------------------|
| Trust Funds (Continued) | | | | |
| City of Calgary | 3.50 | 1 July 1968 | \$ 1,000.00 | \$ 993.28 |
| | 3.75 | 1 July 1978 | 3,000.00 | 2,448.44 |
| Municipality of Metropolitan Toronto | 5.50 | 15 June 1985 | 16,000.00 | 15,609.43 |
| Corporation of the District of Burnaby | 5.50 | 15 February 1970 | 4,000.00 | 4,000.00 |
| Alberta Municipal Financing Corporation | 5.25 | 1 December 1983 | 10,000.00 | 10,000.00 |
| | 5.25 | 16 April 1984 | 4,000.00 | 4,000.00 |
| Guaranty Trust Co. of Canada, guaranteed trust certificate | 5.25 | 12 March 1969 | 1,000.00 | 1,000.00 |
| | 5.25 | 12 December 1969 | 1,000.00 | 1,000.00 |
| | 6.00 | 13 May 1968 | 31,000.00 | 31,000.00 |
| North West Trust Company, guaranteed trust certificate | 5.50 | 7 July 1968 | 30,000.00 | 30,000.00 |
| The Royal Trust Company, guaranteed trust certificate | 6.25 | 15 August 1968 | 25,250.00 | 25,250.00 |
| Westcoast Transmission Co. Ltd. | 5.75 | 1 November 1984 | 2,000.00 | 2,000.00 |
| | | | <u>1,618,319.50</u> | <u>1,614,717.27</u> |
| Accrued interest | | | | 47,058.45 |
| Total trust funds and accrued interest | | | \$ <u>1,618,319.50</u> | \$ <u>1,661,775.72</u> |

SUMMARY OF INVESTMENTS

| | | |
|---------------------------------|-------------------------|-------------------------|
| Bank - Deposit receipts | \$ 11,332,500.00 | \$ 11,332,500.00 |
| Bank - U.S. swaps | 12,197,600.00 | 12,197,600.00 |
| Guaranteed trust certificates | 88,250.00 | 88,250.00 |
| Investment dealers' agreements | 1,400,000.00 | 1,391,207.30 |
| Bank letters of credit | 48,719.50 | 48,719.50 |
| Government of Canada - Direct | 563,150.00 | 563,501.35 |
| - Guaranteed | 61,000.00 | 53,861.25 |
| Provincial Governments - Direct | 1,357,000.00 | 1,338,033.70 |
| - Guaranteed | 1,490,000.00 | 1,469,923.14 |
| The City of Calgary | 43,000.00 | 41,459.13 |
| Other cities of Canada | 955,500.00 | 932,650.28 |
| Calgary School District No. 19 | 4,000.00 | 3,995.23 |
| Alberta Gas Trunk Line Co. Ltd. | 5.00 | 5.00 |
| Pacific Great Eastern Railway | 21,000.00 | 17,188.79 |
| Westcoast Transmission Co. Ltd. | 2,000.00 | 2,000.00 |
| | <u>29,563,724.50</u> | <u>29,480,894.67</u> |
| Accrued interest | | 472,104.27 |
| | \$ <u>29,563,724.50</u> | \$ <u>29,952,998.94</u> |

AVERAGE RATE OF INTEREST PAYABLE
ON UNMATURED DEBENTURE DEBT
AS AT DECEMBER 31, 1967

| Rate of Interest | | Amount of Debt Unmatured | Annual Interest Extended |
|------------------|--------|--------------------------------|--------------------------------|
| | 2 % | \$ 670,424 | \$ 13,408 |
| | 3 % | 2,147,849 | 64,435 |
| | 3¼% | 5,133,317 | 166,833 |
| | 3½% | 15,901,881 | 556,566 |
| | 3¾% | 1,089,035 | 40,839 |
| | 4 % | 360,000 | 14,400 |
| | 4½% | 341 | 15 |
| | 4¾% | 5,477,048 | 260,160 |
| | 5 % | 3,075,452 | 153,773 |
| | 5 1/8% | 110,399 | 5,658 |
| | 5¼% | 61,984 | 3,254 |
| | 5 3/8% | 539,703 | 29,009 |
| | 5 5/8% | 7,145,361 | 401,927 |
| | 5¾% | 56,703,466 | 3,260,449 |
| | 6 % | 17,358,626 | 1,041,518 |
| | 5 7/8% | 207,000 | 12,161 |
| Total | | <u>\$115,981,886</u> | <u>\$ 6,024,405</u> |

Average rate of interest payable on unmatured debenture debt - 5.194

**ANALYSIS OF DEBENTURE DEBT
AS AT DECEMBER 31, 1967**

| Debenture Debt Classification | | Serial Debenture | |
|--|--|---------------------|------------------------------|
| General Fixed Assets: | | | |
| General | | \$ 59,803,350 | |
| Local Improvements | | 23,305,186 | |
| Total General Funds Debenture Debt | | | \$ 83,108,536 |
| Special Activities:- | | | |
| Hospitals | | 6,386,102 | |
| Total Special Activity Funds Debenture Debt | | | 6,386,102 |
| Utilities:- | | | |
| Waterworks | | 9,409,783 | |
| Electric System | | 13,160,333 | |
| Transit System | | 2,901,343 | |
| Airport | | 722,631 | |
| Parking Lots | | 293,157 | |
| Total Utility Funds Debenture Debt | | | \$ 26,487,247 |
| Grand Total Debenture Debt | | | <u><u>\$ 115,981,885</u></u> |

**FUTURE DEBENTURE DEBT CHARGES BY YEARS
AS AT DECEMBER 31, 1967**

| | | Serial Debentures | |
|-----------------------------|--------------------|-------------------|---------------|
| | | Principal | Interest |
| General: | | | |
| | 1968 | \$ 6,775,014 | \$ 4,446,610 |
| | 1969 | 6,938,369 | 4,109,761 |
| | 1970 | 6,896,323 | 3,758,126 |
| | 1971 | 6,933,737 | 3,480,086 |
| | 1972 | 6,738,045 | 3,122,723 |
| | 1973 to Maturity | 49,842,766 | 15,725,461 |
| | Total | \$ 84,124,324 | \$ 34,642,767 |
| Special Activities:- | | | |
| | 1968 | \$ 353,153 | \$ 293,794 |
| | 1969 | 363,528 | 279,220 |
| | 1970 | 354,392 | 264,381 |
| | 1971 | 365,768 | 249,254 |
| | 1972 | 377,684 | 233,589 |
| | 1973 to Maturity | 4,571,577 | 1,538,740 |
| | Total | \$ 6,386,102 | \$ 2,858,978 |
| Public Utilities:- | | | |
| | 1968 | \$ 1,806,111 | \$ 1,267,481 |
| | 1969 | 1,885,178 | 1,185,897 |
| | 1970 | 1,914,263 | 1,099,060 |
| | 1971 | 1,875,702 | 936,321 |
| | 1972 | 1,690,704 | 848,146 |
| | 1973 to Maturity | 16,299,501 | 4,106,050 |
| | Total | \$ 25,471,459 | \$ 9,442,955 |
| Totals:- | | | |
| | 1968 | \$ 8,934,279 | \$ 6,007,885 |
| | 1969 | 9,187,074 | 5,574,877 |
| | 1970 | 9,165,048 | 5,121,567 |
| | 1971 | 9,175,207 | 4,665,661 |
| | 1972 | 8,806,433 | 4,204,458 |
| | 1973 to Maturity | 70,713,844 | 21,370,252 |
| | GRAND TOTAL | \$ 115,981,885 | \$ 46,944,700 |

ANALYSIS OF LOCAL IMPROVEMENT DEBENTURE DEBT
AS AT DECEMBER 31, 1967

COVT PUBNS

| Included in General:- | City Share | Property Share | Total |
|----------------------------|---------------------|----------------------|----------------------|
| Sewers | \$ 1,397,169 | \$ 1,727,450 | \$ 3,124,619 |
| Sidewalk, curb and gutter | 789,751 | 2,986,178 | 3,775,929 |
| Paving | 1,472,845 | 8,886,049 | 10,358,895 |
| Grading and gravelling | 129,539 | 358,090 | 487,629 |
| Sewer and water connection | 1,054,789 | 1,321,628 | 2,376,417 |
| Street Lighting | 238,534 | 2,943,163 | 3,181,697 |
| Total | <u>\$ 5,082,628</u> | <u>\$ 18,222,558</u> | <u>\$ 23,305,186</u> |

CITY OF CALGARY
GENERAL DEPARTMENTS
BALANCE SHEET
DECEMBER 31, 1967 AND 1966
CAPITAL AND LOAN FUNDS

Statement 2

| ASSETS | | CAPITAL AND LOAN FUNDS | | LIABILITIES | |
|--|-----------------------|------------------------|--|-----------------------|-----------------------|
| | 1967 | 1966 | | 1967 | 1966 |
| Land, buildings and equipment | \$ 144,797,637 | \$ 130,589,169 | Debtenture debt | \$ 84,124,324 | \$ 77,178,852 |
| Construction work in progress | 725,387 | 564,071 | Other long term debt | | |
| | <u>145,523,024</u> | <u>131,153,240</u> | Province of Alberta, treasury bills | 11,393 | 12,379 |
| Less accumulated depreciation equal to debtentures redeemed | 28,847,522 | 25,786,016 | Accounts payable | | |
| | <u>116,675,502</u> | <u>105,367,224</u> | Contractors' holdbacks | 1,280,826 | 934,809 |
| Cash | 13,195 | 4,546 | Due to other funds | | |
| Temporary investment of capital funds at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 8,671,258 | 9,746,509 | Revenue and reserve funds | 1,205,478 | 3,558,443 |
| Accounts receivable | | | Reserves | | |
| Province of Alberta | 2,039,537 | 2,549,411 | Sewage treatment plant | 500,312 | 384,607 |
| General | 66,831 | 65,035 | Victoria Park buildings | 129,299 | 122,415 |
| Due from other funds | | | Contractors' deposits for future works | 1,389,498 | 1,147,961 |
| Waterworks capital and loan funds re Glenmore system | 47,435 | 148,352 | | <u>88,641,130</u> | <u>83,339,466</u> |
| Other assets | | | Investment in capital assets | 38,874,128 | 34,543,111 |
| Shares of Alberta Municipal Financing Corporation | 1,500 | 1,500 | | | |
| | <u>\$ 127,515,258</u> | <u>\$ 117,882,577</u> | | <u>\$ 127,515,258</u> | <u>\$ 117,882,577</u> |

CITY OF CALGARY
GENERAL DEPARTMENTS
BALANCE SHEET
DECEMBER 31, 1967 AND 1966
REVENUE AND RESERVE FUNDS

Statement 2 (cont.)

ASSETS

| | 1967 | 1966 |
|--|------------|--------------|
| Cash | \$ 187,557 | \$ 1,022,847 |
| Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 5,108,363 | 1,505,503 |
| | 5,295,920 | 2,528,350 |
| Accounts receivable | | |
| Government of Canada | 508,798 | 686,520 |
| Province of Alberta | 870,741 | 613,501 |
| General | 1,623,807 | 1,992,149 |
| | 3,003,346 | 3,292,170 |
| Taxes receivable | | |
| General | 2,943,003 | 2,939,390 |
| Business | 285,330 | 207,678 |
| | 3,228,333 | 3,147,068 |
| Due from other funds | | |
| Capital and loan funds | 1,205,478 | 3,558,443 |
| Trust funds | 12,351 | 2,066 |
| Calgary General Hospital | 112,356 | 60,628 |
| Electric system | 817,255 | 576,839 |
| Waterworks department | 107,404 | 335,250 |
| Transit system | 279,309 | 327,077 |
| | 2,534,153 | 4,860,303 |
| Inventories of materials and supplies at cost | 913,511 | 725,017 |
| Other assets | | |
| Work in progress | 264,308 | 262,475 |
| Prepaid expenses | 51,077 | 56,617 |
| Deferred charges to revenue | 1,009,418 | 954,578 |
| Unamortized debenture discount | 11,998 | 13,913 |
| Property held for resale | 1,895,527 | 889,519 |
| | 3,232,328 | 2,177,102 |

LIABILITIES

| | 1967 | 1966 |
|---|------------|------------|
| Accounts payable and accrued | | |
| Salaries and wages | \$ 322,817 | \$ 341,931 |
| Other | 1,843,196 | 1,676,075 |
| | 2,166,013 | 2,018,006 |
| Debentures and coupons payable | | |
| Principal | 4,852 | 3,722 |
| Interest | 46,251 | 45,515 |
| | 51,103 | 49,237 |
| Other long term debt | | |
| Province of Alberta, treasury bills | 136,086 | 149,695 |
| Calgary Pension Fund - accrued liability | 4,479,539 | 4,479,539 |
| Due to other funds | | |
| Reserve funds | 904,049 | 295,442 |
| Deferred credits | | |
| Prepaid taxes | 279,017 | 263,097 |
| Unamortized debenture premium | 1,324 | 1,500 |
| Prepaid utilities | - | 3,839 |
| Deferred credits to revenue | 362,474 | 338,200 |
| | 642,815 | 606,636 |

continued...

CITY OF CALGARY
GENERAL DEPARTMENTS
BALANCE SHEET
DECEMBER 31, 1967 AND 1966
REVENUE AND RESERVE FUNDS

| ASSETS | | LIABILITIES | |
|------------------------------------|------------------|------------------|---|
| | 1967 | 1966 | |
| Property acquired for taxes | | | |
| Lands vacant and improved | 669,713 | 780,889 | |
| Tax land sale debtors | 930,397 | 1,285,807 | |
| | <u>1,600,110</u> | <u>2,066,696</u> | |
| | | | Reserves, unfunded |
| | | | Uncollected taxes |
| | | | 3,228,333 |
| | | | Damages, fire equipment |
| | | | 13,210 |
| | | | Vandalism |
| | | | 1,000 |
| | | | Local improvement levies, |
| | | | principal and interest |
| | | | 2,102,439 |
| | | | Commutation of local improvement taxes |
| | | | 552,842 |
| | | | Community grants |
| | | | 9,578 |
| | | | Undelivered materials |
| | | | 928,317 |
| | | | Replacement of parks equipment |
| | | | 124,471 |
| | | | Unclaimed tax refunds |
| | | | 261 |
| | | | Equipment rental |
| | | | 1,462,339 |
| | | | Tire replacement |
| | | | 34,536 |
| | | | Sewer service surcharge refunds |
| | | | 23,000 |
| | | | Golf course |
| | | | 20,137 |
| | | | Street oiling |
| | | | 47,899 |
| | | | Child vandalism |
| | | | 26 |
| | | | Snow removal |
| | | | 485,625 |
| | | | Welfare special needs |
| | | | 40 |
| | | | Group life insurance, employees |
| | | | 108,973 |
| | | | General |
| | | | 48,141 |
| | | | Replacement of garage equipment |
| | | | 1,477,215 |
| | | | <u>10,668,382</u> |
| | | | <u>10,485,638</u> |
| | | | Revenue fund surplus (Statement 5) |
| | | | 759,714 |
| | | | <u>759,714</u> |
| | | | <u>712,513</u> |
| | | | <u>\$ 19,807,701</u> |
| | | | <u>\$ 18,796,706</u> |
| | | | <u>\$ 147,322,959</u> |
| | | | <u>\$ 136,679,283</u> |

This is the General Departments balance sheet referred to in our report to His Worship the Mayor and Council dated May 27, 1968.

CALGARY, Alberta.
May 27, 1968

H. G. Arscott
City Treasurer

Bliss, Nicholl, McKinnon & Co.
Chartered Accountants

APPLICATION OF FUNDS

73

CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1967

| | | | |
|--|--------------|-------|------------------|
| Balance January 1, 1967 | | | \$ 34,543,111 |
| Revenue and reserve fund contributions | | | 1,384,926 |
| Capital donations | | | 5,830,319 |
| Proceeds of disposal of assets | | | 56,661 |
| | | | <hr/> 41,815,017 |
| Less | | | |
| Book value of disposed assets | \$ 2,739,548 | | |
| Depreciation | 201,341 | | 2,940,889 |
| | | <hr/> | <hr/> |
| Balance December 31, 1967 | | | \$ 38,874,128 |
| | | | <hr/> |

EXPENDITURES FOR GENERAL FIXED ASSETS
1967

| | Land | Buildings | Engineering Structures | Machinery & Equipment | Total |
|-------------------------------------|---------------------|---------------------|---------------------------|--------------------------|----------------------|
| General Government | | | | | |
| Protection to Persons & Property | | \$ 87,078 | \$ 353,561 | \$ 114,194 | \$ 554,833 |
| Public Works | \$ 1,539,952 | 62,014 | 12,989,960 | 764,979 | 15,356,905 |
| Sanitation & Waste Removal | 103,040 | 173,978 | 278,466 | - | 555,484 |
| Recreation Services | 38,731 | 279,108 | 591,417 | 24,603 | 933,859 |
| Community Services | 39,817 | 712,756 | 633,846 | 251,936 | 1,638,355 |
| Miscellaneous | | | | | |
| Urban Renewal | 469,354 | | | | 469,354 |
| Airport | | 13,605 | 41 | 1,490 | 15,136 |
| Land Bank | 635,625 | | | | 635,625 |
| Land Engineers Plants | 12,000 | | | | 12,000 |
| | <u>\$ 2,838,519</u> | <u>\$ 1,328,539</u> | <u>\$ 14,847,291</u> | <u>\$ 1,157,202</u> | <u>\$ 20,171,551</u> |

THE CITY OF CALGARY
GENERAL FIXED ASSETS AS AT DECEMBER 31, 1967

| | Land | Buildings | Engineering Structures | Machinery & Equipment | Total |
|---|-----------|--------------|---------------------------|--------------------------|--------------|
| General Government | | | | | |
| Civic Offices | \$ 34,882 | \$ 3,706,896 | | \$ 10,290 | \$ 3,752,068 |
| Protection to Persons & Property | | | | | |
| Fire Department | | 1,041,047 | | 733,342 | 1,774,389 |
| Police Department & Court Houses | 267,600 | 1,760,658 | | 17,910 | 2,046,168 |
| Street Lighting | | | \$ 3,170,418 | | 3,170,418 |
| Traffic Control | | 1,054 | 1,294,706 | | 1,295,760 |
| Public Works | | | | | |
| Workshops, Yards, etc. | 275,732 | 1,842,789 | 55,935 | 5,071,371 | 7,245,827 |
| Bridges | 549 | | 7,813,786 | | 7,814,335 |
| Drains and Ditches | 14,710 | | 32,026,129 | | 32,040,839 |
| Hillslides | 16,701 | | 1,045,248 | | 1,061,949 |
| Sidewalks | | | 3,526,994 | | 3,526,994 |
| Streets, Road, and Lanes | 3,423,433 | | 37,848,112 | | 41,271,545 |
| Subways | | | 1,588,650 | | 1,588,650 |
| Overpasses | | | 5,481,341 | | 5,481,341 |
| Parking Meters & Off-Street Parking | 980,285 | 696,421 | | 183,504 | 1,860,210 |
| Waterways, etc. | 73,630 | | 380,742 | | 454,372 |
| Sanitation and Waste Removal | | | | | |
| Garbage and Waste Collection & Disposal | | 705,032 | | | 705,032 |
| Sewers | | | 11,489,464 | | 11,489,464 |
| Sewage Treatment & Disposal | 103,040 | 173,978 | 3,056,561 | | 3,333,579 |
| Health | | | | | |
| Clinics | | 170,075 | | | 170,075 |
| Laboratories | | | | 2,238 | 2,238 |
| Social Welfare | | | | | |
| Children's Aid Shelter | | 505,438 | | | 505,438 |

THE CITY OF CALGARY
GENERAL FIXED ASSETS AS AT DECEMBER 31, 1967

| | Land | Buildings | Engineering Structures | Machinery & Equipment | Total |
|--|---------------------|----------------------|---------------------------|--------------------------|-----------------------|
| Recreation Services | | | | | |
| Amusement Parks & Playgrounds | \$ 6,000 | \$ 262,857 | \$ 1,529,221 | \$ 60,398 | \$ 1,858,476 |
| Golf Courses | 38,731 | 52,317 | 477,609 | | 568,657 |
| Skating Rinks | | 1,095,833 | | | 1,095,833 |
| Swimming Pools | | 2,056,117 | 37,136 | 519 | 2,093,772 |
| Community Services | | | | | |
| Parks | 84,277 | 2,339,901 | 3,957,981 | 600,213 | 6,982,372 |
| Zoo | | 35,100 | | | 35,100 |
| Libraries | | 198,281 | | | 198,281 |
| Miscellaneous | | | | | |
| Capital Contributions | | 77,761 | | | 77,761 |
| Miscellaneous (Land Bank & Land Engineers Plants) | 648,625 | | | | 648,625 |
| Urban Renewal | 648,069 | | | | 648,069 |
| | <u>\$ 6,616,264</u> | <u>\$ 16,721,555</u> | <u>\$ 114,780,033</u> | <u>\$ 6,679,785</u> | <u>\$ 144,797,637</u> |

TAXES RECEIVABLE AS AT DECEMBER 31, 1967

| | Total | Current Years' Levy - 1967 | Prior Years' Arrears 1966 & Prior |
|---|----------------------|----------------------------------|---|
| Balance January 1, 1967 (including penalties and interest) | \$ 3,147,068 | | \$ 3,147,068 |
| Current years' levy | 47,103,800 | \$ 47,103,800 | |
| Penalties and Interest Added | 205,192 | 109,228 | 95,964 |
| | <u>\$ 50,456,060</u> | <u>\$ 47,213,028</u> | <u>\$ 3,243,032</u> |
| Tax Collections:- | | | |
| Cash | \$ 46,593,641 | \$ 44,183,848 | \$ 2,409,793 |
| Discount Allowed | 216,133 | 216,133 | |
| Penalties or Interest | 203,898 | 108,843 | 95,055 |
| | <u>\$ 47,013,672</u> | <u>\$ 44,508,824</u> | <u>\$ 2,504,848</u> |
| Transferred to Tax Sale Account | \$ 66,951 | \$ 13,809 | \$ 53,142 |
| Cancellations | 147,104 | 126,802 | 20,302 |
| | <u>\$ 214,055</u> | <u>\$ 140,611</u> | <u>\$ 73,444</u> |
| Balance December 31, 1967 - per General Balance Sheets | <u>\$ 3,228,333</u> | <u>\$ 2,563,593</u> | <u>\$ 664,740</u> |

SUMMARY OF TAX ROLL FOR THE YEAR 1967

| | Net Requirements Exclusive of Debenture Debt Charges | Net Require- ments for Debenture Debt Charges | Total Levy |
|---|---|--|-----------------------------|
| Taxes levied for: | | | |
| 1) Municipal purposes | \$ 13,714,932 | \$ 6,416,245 | \$ 20,131,177 |
| 2) School purposes: | | | |
| a) Public Schools | 5,087,737 | | 5,087,737 |
| b) Separate Schools | 723,593 | | 723,593 |
| c) School Foundation Program | 17,488,572 | | 17,488,572 |
| 3) Direct charges for debentures - L.I. (owner's share) | | 3,090,242 | 3,090,242 |
| | <u>\$ 37,014,834</u> | <u>\$ 9,506,487</u> | <u>\$ 46,521,321</u> |
| Charges placed on Tax Roll | | | |
| for collection:- | | | |
| 1) Water Frontage | | | \$ 513,616 |
| 2) Road Oiling | | | 55,090 |
| 3) Sidewalk Areas and canopies | | | 5,915 |
| 4) Sundry debtors | | | 15,717 |
| 5) Tax recovery costs | | | 3,390 |
| Total charges on tax roll for collection | | | <u>\$ 593,728</u> |
| Total taxation revenue and charges in respect of current year | | | <u><u>\$ 47,115,049</u></u> |
| Prior years' assets added to current roll:- | | | |
| 1) Arrears of property taxes | | | \$ 2,939,390 |
| 2) Arrears of business taxes | | | 207,678 |
| | | | <u>\$ 3,147,068</u> |
| Total face amount of tax roll | | | <u><u>\$ 50,262,117</u></u> |

**STATEMENT OF SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 1967**

| | Debit | Credit | Balance |
|---|---------------------|--------------------|-------------------|
| Balance January 1, 1967 | | \$ 712,513 | |
| Adjustments of previous years:- | | | |
| Federal grant in lieu of taxes | | 50,900 | |
| Sales tax 1964 to 1966 | \$ 18,321 | | |
| Urban renewal grants:- | | | |
| Government of Canada | 15,817 | | |
| Province of Alberta | 9,490 | | |
| Tax adjustments | 12,317 | | |
| Adjustment urban renewal consultant's fees | | 9,937 | |
| 1966 vehicle purchases | 7,066 | | |
| Adjustment 1966 encumbrances | | 5,833 | |
| Adjustment 1966 social service grant | 650 | | |
| Adjustment 1966 Civil Defence grant | 828 | | |
| Developers' contribution re sewer maintenance | | 5,000 | |
| Miscellaneous | | 1,121 | |
| Surplus included in 1966 Budget | 712,513 | | |
| Balance after above adjustments | | | <u>\$ 8,302</u> |
| Surplus for 1967 | | 1,002,677 | |
| Transferred to reserves | 251,265 | | |
| Balance of surplus December 31, 1967 carried forward to Revenue Fund Balance Sheet | 759,714 | | <u>\$ 759,714</u> |
| | <u>\$ 1,787,981</u> | <u>\$1,787,981</u> | |

**CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1967 AND 1966**

EXPENDITURE**Administration and general**

| | 1967 | 1966 |
|----------------------|-----------------|-----------------|
| Assessor | \$ 330,345 | \$ 284,210 |
| Audit | 19,200 | 24,293 |
| City clerk | 153,238 | 139,245 |
| Building maintenance | 234,539 | 225,876 |
| Commissioners | 75,870 | 72,467 |
| Finance | 1,011,518 | 754,958 |
| License | 84,103 | 79,592 |
| Personnel | 132,607 | 95,804 |
| Solicitor | 100,138 | 62,158 |
| Planning | 696,595 | 520,195 |
| General finance | 201,416 | 208,851 |
| General overhead | 727,556 | 657,860 |
| Internal audit | 39,677 | 41,027 |
| | <hr/> 3,806,802 | <hr/> 3,166,536 |

Protection to persons and property

| | | |
|---------------------|------------------|-----------------|
| Building inspection | 290,613 | 261,713 |
| Civil defence | 5,621 | 4,792 |
| Fire | 4,288,759 | 3,710,716 |
| Police | 4,672,574 | 4,027,266 |
| Pound and scales | 50,431 | 46,931 |
| Street lighting | 985,973 | 940,181 |
| Traffic control | 610,547 | 599,281 |
| Weed control | 122,106 | 111,913 |
| | <hr/> 11,026,624 | <hr/> 9,702,793 |

Public works

| | | |
|---------------------------------|-----------------|-----------------|
| Engineers' administration | 1,214,121 | 966,905 |
| Street maintenance | 1,079,591 | 1,047,768 |
| Snow removal | 1,109,141 | 855,027 |
| Plant and equipment maintenance | 106,492 | 114,971 |
| | <hr/> 3,509,345 | <hr/> 2,984,671 |

Sanitation and waste removal

| | | |
|--------------------|-----------------|-----------------|
| Garbage collection | 1,794,646 | 1,452,493 |
| Sewer maintenance | 657,600 | 623,558 |
| Disposal plants | 211,627 | 195,196 |
| Cleaning streets | 420,920 | 357,638 |
| | <hr/> 3,084,793 | <hr/> 2,628,885 |

REVENUE**Taxation**

| | 1967 | 1966 |
|------------------------------|------------------|------------------|
| Property | \$ 38,426,149 | \$ 32,794,705 |
| Local improvements | 3,090,242 | 3,048,120 |
| Business | 5,004,930 | 4,587,023 |
| Downtown Parking Corporation | 61,749 | 56,742 |
| C.P.R. (Hotel Palliser) | 118,873 | 38,070 |
| | <hr/> 46,701,943 | <hr/> 40,524,660 |

Rents and franchises

| | | |
|---------------------------------------|-----------------|-----------------|
| Canadian Western Natural Gas Co. Ltd. | 1,080,277 | 956,932 |
| Rental | 189,682 | 182,001 |
| | <hr/> 1,269,959 | <hr/> 1,138,933 |

General

| | | |
|---|-----------------|-----------------|
| Civic garage | 2,994,455 | 2,525,824 |
| Fees, licenses, permits and miscellaneous | 1,098,151 | 1,041,720 |
| Fines | 961,193 | 850,676 |
| Tax penalties | 205,192 | 203,997 |
| Administration credits from capital | 207,430 | 205,892 |
| Investment income | 909,278 | 660,076 |
| | <hr/> 6,375,699 | <hr/> 5,488,185 |

Sewer service charge

| | | |
|--|-----------|-----------|
| | 1,851,768 | 1,206,071 |
|--|-----------|-----------|

Recreation and community services

| | | |
|---------------------|---------------|---------------|
| Recreation services | 368,168 | 162,925 |
| Community services | 115,092 | 147,033 |
| | <hr/> 483,260 | <hr/> 309,958 |

Government grants

| | | |
|---------------------------------------|-----------------|-----------------|
| Government of the Province of Alberta | | |
| Grant-in-aid | 4,615,197 | 4,010,370 |
| In lieu of taxes | 803,318 | 643,371 |
| Road maintenance | 26,930 | 26,930 |
| | <hr/> 5,445,445 | <hr/> 4,680,671 |

Government of Canada

| | | |
|-----------------------------------|---------|---------|
| In lieu of taxes | 712,169 | 469,839 |
| Contribution from general reserve | 88,587 | - |

continued ...

**CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1967 AND 1966**

| EXPENDITURE | | | REVENUE | | |
|---|----------------------|----------------------|---------|----------------------|----------------------|
| Health | 1967 | 1966 | | 1967 | 1966 |
| Public Health | \$ 163,843 | \$ 212,479 | | | |
| School medical and dental | 391,872 | 326,648 | | | |
| Hospital charge to mill rate | 18,594 | 28,496 | | | |
| Hospital benefits assessment | 2,498,367 | 2,384,788 | | | |
| Calgary Auxiliary Hospital District No. 7 requisition | 62,941 | 67,225 | | | |
| Metro Calgary and Rural General Hospital District No. 93 requisition | 76,152 | 256,014 | | | |
| Holy Cross Hospital operating grant | 27,814 | 5,239 | | | |
| Metropolitan Calgary Foundation requisition, | 2,614 | - | | | |
| | <u>3,242,197</u> | <u>3,280,889</u> | | | |
| Social services | | | | | |
| Child and family welfare | 210,657 | 287,996 | | | |
| Social assistance and preventive | 423,394 | 301,905 | | | |
| Sundry grants | 175,574 | 244,667 | | | |
| | <u>809,625</u> | <u>834,568</u> | | | |
| Education | 23,299,902 | 18,946,165 | | | |
| Recreation and community services | | | | | |
| Parks | 3,705,690 | 2,815,905 | | | |
| Library | 901,130 | 839,382 | | | |
| | <u>4,606,820</u> | <u>3,655,287</u> | | | |
| Debt charges | | | | | |
| General interest and principal | 9,491,568 | 8,407,922 | | | |
| Treasury bill interest and principal | 14,919 | 14,919 | | | |
| | <u>9,506,487</u> | <u>8,422,841</u> | | | |
| Miscellaneous departments | | | | | |
| Industrial development | 107,495 | 91,315 | | | |
| Urban renewal | 25,108 | 20,017 | | | |
| Civic garage | 2,933,107 | 2,463,083 | | | |
| Land | 184,076 | 121,054 | | | |
| | <u>3,249,786</u> | <u>2,695,469</u> | | | |
| Utilities | | | | | |
| Transit system deficit | 515,134 | 960,990 | | | |
| Contribution to general departments capital and loan funds | 582,972 | 348,527 | | | |
| Provision for contribution to general departments capital and loan funds | 171,137 | - | | | |
| | <u>754,109</u> | <u>348,527</u> | | | |
| Appropriation of surplus | | | | | |
| To general reserve | 25,000 | - | | | |
| To reserve for snow removal | - | 200,000 | | | |
| To reserve for uncollected taxes | 81,265 | - | | | |
| To reserve for works and improvements | 70,000 | 200,000 | | | |
| To reserve for future expenditures | 100,000 | 138,474 | | | |
| | <u>276,265</u> | <u>538,474</u> | | | |
| Surplus for year | <u>759,714</u> | <u>712,513</u> | | | |
| | <u>\$ 68,447,603</u> | <u>\$ 58,824,608</u> | | <u>\$ 68,447,603</u> | <u>\$ 58,824,608</u> |

**SCHEDULE OF EXPENDITURES FOR YEAR ENDED
DECEMBER 31, 1967**

| | Appropriation 1967 | Actual 1967 | Over Expended | Under Expended |
|---|-----------------------|----------------|---------------|----------------|
| Assessment | \$ 344,822 | \$ 330,345 | | \$ 14,477 |
| City Clerks | 166,348 | 153,238 | | 13,110 |
| Building Maintenance | 236,384 | 234,539 | | 1,845 |
| Commissioners | 76,690 | 75,870 | | 820 |
| Finance | 970,115 | 1,011,518 | \$ 41,403 | |
| License | 82,983 | 84,103 | 1,120 | |
| Personnel | 116,781 | 132,607 | 15,826 | |
| Solicitor | 82,922 | 100,138 | 17,216 | |
| Planning | 630,076 | 696,595 | 66,519 | |
| General Finance & Miscellaneous | 145,900 | 201,416 | 55,516 | |
| General Overhead | 646,700 | 746,756 | 100,056 | |
| Protection Inspection | 289,512 | 290,613 | 1,101 | |
| Civil Defence | 5,982 | 5,621 | | 361 |
| Fire | 4,283,773 | 4,288,759 | 4,986 | |
| Police | 4,659,224 | 4,672,574 | 13,350 | |
| Pound & Scales | 52,720 | 50,431 | | 2,289 |
| Street Lighting | 1,020,000 | 985,973 | | 34,027 |
| Traffic Control | 656,061 | 610,547 | | 45,514 |
| Public Works | 3,398,990 | 3,509,345 | 110,355 | |
| Sanitation | 2,993,792 | 3,084,793 | 91,001 | |
| Health | 641,801 | 555,715 | | 86,086 |
| Hospital Charge to Mill Rate | 126,042 | 18,594 | | 107,448 |
| Calgary Auxiliary Hospital District No. 7 Requisition | 62,941 | 62,941 | | |
| Hospital Benefits Assessment | 2,498,367 | 2,498,367 | | |
| Metro Calgary & Rural General Hospital No. 93 | 115,466 | 76,152 | | 39,314 |

**SCHEDULE OF EXPENDITURES FOR YEAR ENDED
DECEMBER 31, 1967**

| | Appropriation 1967 | Actual 1967 | Over Expended | Underexpended |
|---|-----------------------|----------------------|---------------------|-------------------|
| Metropolitan Calgary Foundation Requisition | \$ 2,614 | \$ 2,614 | | |
| Holy Cross Operating Grant | 32,000 | 27,814 | | \$ 4,186 |
| Children's Aid | 185,986 | 210,657 | \$ 24,671 | |
| Welfare | 570,323 | 423,394 | | 146,929 |
| Grants | 164,910 | 175,574 | 10,664 | |
| Public School Board | 5,087,737 | 5,087,737 | | |
| Separate School Board | 723,593 | 723,593 | | |
| Provincial School Foundation Program | 17,488,572 | 17,488,572 | | |
| Parks | 3,794,833 | 3,827,796 | 32,963 | |
| Library | 901,130 | 901,130 | | |
| Capital Charges | 6,929,848 | 6,866,390 | | 63,458 |
| Property Share - Local Improvement Charges | 3,097,076 | 3,097,076 | | |
| Industrial Development | 113,384 | 107,495 | | 5,889 |
| Transit System Deficit | 560,360 | 515,134 | | 45,226 |
| To reserve for Future Expenditure | | 100,000 | 100,000 | |
| To Reserve for Uncollected Taxes | | 81,265 | 81,265 | |
| 1967 Surplus | 30,270 | 759,714 | 729,444 | |
| Contribution to Capital | 772,257 | 754,109 | | 18,148 |
| Land | 169,610 | 184,076 | 14,466 | |
| Civic Garage | 2,843,732 | 2,933,107 | 89,375 | |
| Urban Renewal | 28,613 | 25,108 | | 3,505 |
| To Reserve for Contingencies | 25,000 | 25,000 | | |
| To Reserve for Works and Improvements | | 70,000 | 70,000 | |
| Internal Audit | 45,382 | 39,677 | | 5,705 |
| | <u>\$ 67,871,622</u> | <u>\$ 68,904,582</u> | <u>\$ 1,671,292</u> | <u>\$ 638,337</u> |

**SCHEDULE OF REVENUES
FOR YEAR ENDED DECEMBER 31, 1967**

| General Departments: | Estimated 1967 | Actual 1967 | Increase | Decrease |
|--------------------------------|---------------------|---------------------|----------|----------|
| Building Inspection | \$ 340,000 | \$ 396,208 | 56,208 | |
| Sanitation | 158,000 | 203,990 | 45,990 | |
| Health | 3,700 | 3,837 | 137 | |
| Land Division | 180,800 | 187,350 | 6,550 | |
| License | 344,000 | 346,838 | 2,838 | |
| Parks | 485,800 | 483,260 | | 2,540 |
| Planning | 20,200 | 28,642 | 8,442 | |
| Police | 969,000 | 965,449 | | 3,551 |
| Pound & Scales | 22,300 | 21,004 | | 1,296 |
| Tax Division | 255,000 | 242,078 | | 12,922 |
| | <u>\$ 2,778,800</u> | <u>\$ 2,878,656</u> | | |
| Miscellaneous: | | | | |
| Sewer Service | \$ 1,720,000 | \$ 1,851,768 | 131,768 | |
| Downtown Parking Corporation | 59,000 | 61,749 | 2,749 | |
| Investment Income & Discounts | 725,000 | 1,366,257 | 641,257 | |
| Admin. Credits - Capital Works | 240,000 | 207,430 | | 32,570 |
| Sidewalk Areas | 5,800 | 5,915 | 115 | |
| Sundry Rentals | 3,500 | 3,392 | | 108 |
| C.P.R. Hotel Assessment | 188,070 | 118,873 | | 69,197 |
| Previous Year's Surplus | 724,591 | 720,815 | | 3,776 |
| Civic Garage | 2,949,951 | 2,994,455 | 44,504 | |
| Sundry Revenue | 47,500 | 49,515 | 2,015 | |
| | <u>\$ 6,663,412</u> | <u>\$ 7,380,169</u> | | |

**SCHEDULE OF REVENUES
FOR YEAR ENDED DECEMBER 31, 1967**

| | Estimated 1967 | Actual 1967 | Increase | Decrease |
|---|----------------------|----------------------|------------------|----------------|
| Utilities: | | | | |
| Canadian Western Natural Gas Co. | \$ 1,079,000 | \$ 1,080,277 | 1,277 | |
| Electric Light Tax on Revenue | 1,350,500 | 1,370,829 | 20,829 | |
| Waterworks Tax on Revenue | 445,550 | 455,706 | 10,156 | |
| Interest on Waterworks Cap. Advances | 1,423 | 1,423 | | |
| Electric Light Contr. to General | 2,050,000 | 2,050,000 | | |
| Waterworks Contr. to General | 920,000 | 920,000 | | |
| | <u>\$ 5,846,473</u> | <u>\$ 5,878,235</u> | | |
| Province of Alberta: | | | | |
| Grant in Aid | \$ 4,600,000 | \$ 4,615,197 | 15,197 | |
| Road Maintenance Grant | 26,930 | 26,930 | | |
| Grant in Lieu of Taxes | 814,626 | 803,318 | | 11,308 |
| | <u>\$ 5,441,556</u> | <u>\$ 5,445,445</u> | | |
| Dominion of Canada: | | | | |
| Grant in Lieu of Taxes | \$ 720,038 | \$ 712,169 | | 7,869 |
| Taxation: | | | | |
| General & Special Mill Rates | \$ 38,304,703 | \$ 38,426,149 | 121,446 | |
| Local Improvements - Property Share | 3,097,076 | 3,090,242 | | 6,834 |
| Business Tax | 4,930,977 | 5,004,930 | 73,953 | |
| | <u>\$ 46,332,756</u> | <u>\$ 46,521,321</u> | | |
| Contribution from General Reserve: | <u>\$ 88,587</u> | <u>\$ 88,587</u> | | |
| Total Revenues | <u>\$ 67,871,622</u> | <u>\$ 68,904,582</u> | <u>1,185,431</u> | <u>151,971</u> |



SOUTHERN ALBERTA JUBILEE AUDITORIUM, CALGARY



GLENMORE DAM

**CITY OF CALGARY
RESERVE FUNDS
BALANCE SHEET
DECEMBER 31, 1967 AND 1966**

| ASSETS | | | LIABILITIES | | |
|---|--------------|--------------|---|--------------|--------------|
| | 1967 | 1966 | | 1967 | 1966 |
| Cash | \$ 56,858 | \$ 151,739 | Reserve funds | | |
| Investments at cost, plus amortization of purchase discount and accrued interest (Schedule 1) | | | Works and improvements | \$ 2,583,275 | \$ 1,842,162 |
| Government of Canada | 197,223 | 89,454 | Contingent | 984,409 | 984,409 |
| Provincial Governments | 2,434,775 | 1,167,176 | Future expenditures | 1,148,165 | 1,348,932 |
| Municipalities | 804,514 | 636,714 | Replacement and development of plants | 1,077,520 | 1,124,877 |
| City of Calgary | 25,678 | 41,622 | Airport | 1,939,709 | - |
| Other | | | Arterial street lighting | 500,703 | 499,507 |
| School districts | 3,995 | 7,876 | Repayment of airport debentures | 641,713 | - |
| Bank deposits | 4,980,800 | 4,056,200 | Parking meters | 849,912 | 693,962 |
| Corporate shares | 5 | 5 | Airport improvements | - | 73,939 |
| | | | Shouldice park | - | 47,917 |
| | 8,446,990 | 5,999,047 | Rehabilitation of emergency housing sites | 26,252 | 24,918 |
| Accrued interest | 143,741 | 109,139 | Debenture called for redemption and not presented | 489 | 489 |
| | 8,590,731 | 6,108,186 | Jefferson Lake unitization agreement | - | 6,888 |
| | | | Community reserve | 78,861 | 69,681 |
| Inventories of materials and supplies at cost | 279,370 | 162,314 | | | |
| Due from other funds | | | | | |
| General departments revenue and reserve funds | 904,049 | 295,442 | | | |
| | \$ 9,831,008 | \$ 6,717,681 | | \$ 9,831,008 | \$ 6,717,681 |

This is the Revenue Funds balance sheet referred to in our report to His Worship the Mayor and Council dated May 27, 1968.

Calgary, Alberta
May 27, 1968

H. G. Arscott
City Treasurer

Bliss, Nicholl, McKinnon & Co.
Chartered Accountants

CITY OF CALGARY
 STATEMENT OF SOURCE AND APPLICATION OF RESERVE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 1967
 SOURCE OF FUNDS

Appropriations

| | |
|---|--------------|
| From departmental profit | |
| Land Sales | \$ 850,506 |
| Arterial street lighting | 223,576 |
| Airport operations | 72,143 |
| Parking meters and off street parking | 110,730 |
| Engineers' plants operations | 43,903 |
| Sundry | 83,031 |
| | <hr/> |
| | 1,383,889 |
| Sale of airport | 2,407,382 |
| Contribution from general departments revenue | 170,000 |
| Investment income | 425,352 |
| | <hr/> |
| | \$ 4,386,623 |
| | <hr/> |

APPLICATION OF FUNDS

| | |
|---|--------------|
| Contributions to capital works for acquisition of capital assets | \$ 525,222 |
| Contribution to general departments | 139,918 |
| Other expenditures | |
| Street lighting installation | 249,854 |
| Miscellaneous | 55,808 |
| Contribution to other boards and reserves | |
| Calgary General Hospital land purchase | 302,494 |
| | <hr/> |
| | 1,273,296 |
| Increase in reserve funds | 3,113,327 |
| | <hr/> |
| | \$ 4,386,623 |
| | <hr/> |

CITY OF CALGARY
RECONCILIATION OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1967

| | | |
|---|--------------|--------------|
| Balance of reserve funds January 1, 1967 | | \$ 6,717,681 |
| Add | | |
| Appropriation of departmental profits | \$ 1,383,889 | |
| Appropriation of general departments revenue surplus | 170,000 | |
| Sale of airport | 2,407,382 | |
| Investment income | 425,352 | |
| | <hr/> | |
| | 4,386,623 | |
| Less | | |
| Contribution to capital works and other expenditures | 1,273,296 | 3,113,327 |
| | <hr/> | <hr/> |
| Balance of reserve funds December 31, 1967 | | \$ 9,831,008 |
| | | <hr/> |

**CITY OF CALGARY
CALGARY GENERAL HOSPITAL
BALANCE SHEET
DECEMBER 31, 1967 AND 1966
CAPITAL AND LOAN FUNDS**

| ASSETS | | | LIABILITIES | | |
|--|----------------------|----------------------|--|----------------------|----------------------|
| | 1967 | 1966 | | 1967 | 1966 |
| Land, buildings and equipment | \$ 14,928,893 | \$ 14,112,051 | Debenture debt | \$ 6,386,102 | \$ 6,220,749 |
| Less accumulated depreciation equal to debentures redeemed | 3,638,346 | 3,303,699 | Contractors' holdback | 36,901 | - |
| | <u>11,290,547</u> | <u>10,808,352</u> | Due to other funds | | |
| | | | Revenue and reserve funds | 117,270 | 104 |
| Cash | 7 | 38 | | <u>6,540,273</u> | <u>6,220,853</u> |
| Temporary investment of capital funds | | | Investment in capital assets | 4,949,356 | 4,589,317 |
| at cost plus accrued interest (Schedule 1) | 199,075 | 1,780 | | | |
| | <u>\$ 11,489,629</u> | <u>\$ 10,810,170</u> | | <u>\$ 11,489,629</u> | <u>\$ 10,810,170</u> |
| REVENUE AND RESERVE FUNDS | | | | | |
| Cash | \$ 15,653 | \$ 12,732 | Accounts payable and accrued | | |
| Investments at cost plus amortization | | | Salaries and wages | \$ 94,668 | \$ 89,713 |
| of purchase discount and accrued interest (Schedule 1) | 12,667 | 11,655 | Other | 176,808 | 135,204 |
| Accounts receivable | | | Deferred revenue | 649,620 | 585,811 |
| Province of Alberta | 383,307 | 320,841 | Due to other funds | | |
| Patients and miscellaneous | 314,462 | 341,334 | General department revenue funds | 112,356 | 60,628 |
| Due from other funds | | | Bequests and accumulated income | 2,970 | 2,815 |
| Capital and loan funds | 117,270 | 104 | Reserve, funded | | |
| Inventory of materials and supplies | | | Purchases of new equipment | 10,261 | 9,288 |
| at cost | 201,902 | 189,809 | Reserves, unfunded | 15,690 | 14,384 |
| Prepaid expenses | 5,129 | 8,343 | | | |
| Unamortized debenture discount | 11,983 | 13,025 | | | |
| | <u>\$ 1,062,373</u> | <u>\$ 897,843</u> | | <u>\$ 1,062,373</u> | <u>\$ 897,843</u> |
| | <u>\$ 12,552,002</u> | <u>\$ 11,708,013</u> | | <u>\$ 12,552,002</u> | <u>\$ 11,708,013</u> |

This is the Calgary General Hospital Balance sheet referred to in our report to His Worship the Mayor and Council dated May 27, 1968;

CALGARY, Alberta
May 27, 1968
H.G. Arscott, City Treasurer

Bliss, Nicholl, McKinnon & Co.
Chartered Accountants

**CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1967**

EXPENDITURE**Professional care of patients**

| | 1967 | 1966 |
|--------------------------------------|------------------|------------------|
| General and special nursing services | \$ 4,460,481 | \$ 4,283,398 |
| Special services | 1,392,264 | 1,138,143 |
| Supplementary services | 481,426 | 406,140 |
| | <u>6,334,171</u> | <u>5,827,681</u> |

General services

| | | |
|---|------------------|------------------|
| Dietary | 1,270,692 | 1,204,112 |
| Housekeeping, laundry and linen | 908,691 | 848,882 |
| General administration | 874,661 | 759,843 |
| Operation of physical plant | 236,707 | 219,985 |
| Repairs and maintenance, buildings, residences and grounds | 267,089 | 228,573 |
| | <u>3,557,840</u> | <u>3,261,395</u> |

Debt charges

| | | |
|------------------------------------|----------------------|---------------------|
| Debenture principal | 334,647 | 325,668 |
| Debenture interest | 277,387 | 290,566 |
| Amortization of debenture discount | 1,042 | 1,042 |
| | <u>613,076</u> | <u>617,276</u> |
| | <u>\$ 10,505,087</u> | <u>\$ 9,706,352</u> |

REVENUE**Contributions from Province of Alberta**

| | 1967 | 1966 |
|----------------------------------|------------------|------------------|
| Bed-day grant | \$ 7,786,023 | \$ 7,042,262 |
| Debenture principal and interest | 612,034 | 616,234 |
| Out-patient | 264,443 | 186,369 |
| Doubtful accounts and interns | 123,184 | 100,227 |
| | <u>8,785,684</u> | <u>7,945,092</u> |

Earnings from patients

| | | |
|---------------------|------------------|------------------|
| In-patient charges | 1,343,785 | 1,332,758 |
| Out-patient charges | 54,553 | 103,445 |
| | <u>1,398,338</u> | <u>1,436,203</u> |

Miscellaneous revenue

| | | |
|---------------|----------------|----------------|
| Dietary sales | 226,245 | 214,047 |
| Other | 76,227 | 82,514 |
| | <u>302,472</u> | <u>296,561</u> |

**Deficit for the year provided by
general revenue fund from the
tax levy**

| | | |
|--|----------------------|---------------------|
| | 18,593 | 28,496 |
| | <u>\$ 10,505,087</u> | <u>\$ 9,706,352</u> |

**CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1967**

SOURCE OF FUNDS

| | | | |
|---|----|--------|------------------|
| Unexpended funds, January 1, 1967 | | | |
| Cash | \$ | 38 | |
| Investments | | 1,780 | |
| | | <hr/> | |
| | | 1,818 | |
| Less due to revenue and reserve funds | | 104 | \$ 1,714 |
| Funds provided by sale of debentures | | | <hr/> 500,000 |
| Contributions by the City of Calgary | | | |
| from reserve for future expenditures | | | 302,494 |
| Capital donations | | | |
| Province of Alberta - equipment grants | | 87,620 | |
| Other | | 3,574 | 91,194 |
| | | <hr/> | |
| | | | <hr/> \$ 895,402 |
| | | | <hr/> |

APPLICATION OF FUNDS

| | | | |
|--|------------|---------|------------------|
| Expenditure for acquisition of capital assets | | | |
| Land | | | \$ 302,494 |
| Buildings | | | 456,802 |
| Equipment | | | 91,195 |
| Unexpended funds, December 31, 1967 | | | |
| Cash | \$ | 7 | |
| Investments | | 199,075 | |
| | | <hr/> | |
| | | 199,082 | |
| Less | | | |
| Due to revenue and reserve funds | \$ 117,270 | | |
| Holdbacks on contract | 36,901 | 154,171 | 44,911 |
| | <hr/> | <hr/> | |
| | | | <hr/> \$ 895,402 |
| | | | <hr/> |

CITY OF CALGARY
 CALGARY GENERAL HOSPITAL
 STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 1967

UNEXPENDED FUNDS

| | 1967 | 1966 |
|-----------------|------------------|-----------------|
| Debenture funds | <u>\$ 44,911</u> | <u>\$ 1,714</u> |

STATEMENT OF INVESTMENT IN CAPITAL ASSETS
 FOR THE YEAR ENDED DECEMBER 31, 1967

| | |
|------------------------------------|---------------------|
| Balance January 1, 1967 | \$ 4,589,317 |
| Contributions from City of Calgary | 302,494 |
| Capital donations | 91,194 |
| | <u>4,983,005</u> |
| Less | |
| Disposal of service equipment | 33,649 |
| Balance December 31, 1967 | <u>\$ 4,949,356</u> |

AUDITOR'S REPORT

To the Chairman and Members
The Calgary Public Library Board

We have examined the balance sheet of the Calgary Public Library Board as at December 31, 1967 and the statements of revenue and expenditure, source and application of capital and loan funds and investment in capital assets for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the Calgary Public Library Board as at December 31, 1967 and the results of its operations, the source and application of its funds and investment in capital assets for the year then ended, in accordance with generally accepted municipal accounting practices applied on a basis consistent with that of the preceding year.

February 15, 1968

Bliss, Nicholl, McKinnon & Co
Chartered Accountants

CALGARY PUBLIC LIBRARY BOARD
BALANCE SHEET AS AT DECEMBER 31, 1967
CAPITAL AND LOAN FUNDS

| | ASSETS | | INVESTMENT IN CAPITAL ASSETS | |
|--|---------------------|---------------------|--|---------------------|
| | 1967 | 1966 | 1967 | 1966 |
| Land, buildings and equipment, at cost - Schedule 1 (including books at nominal value) | \$ 2,215,087 | \$ 2,194,700 | Investment in capital assets | \$ 2,215,087 |
| | <u>2,215,087</u> | <u>2,194,700</u> | | <u>2,215,087</u> |
| | | | | <u>2,194,700</u> |
| REVENUE FUNDS | | | | |
| | ASSETS | | LIABILITIES | |
| | 1967 | 1966 | 1967 | 1966 |
| Cash | 22,033 | 52,750 | Accounts payable | 15,955 |
| Trust funds | 4,674 | - | Donations for purchase of Canadiana and Architectural books | 11,637 |
| Accounts receivable | 778 | 208 | Purchases during year | - |
| Prepaid expenses | 300 | 925 | Purchase commitment re undelivered truck | 2,418 |
| | | | Accrued liability - Civic Pension Fund | 11,615 |
| | | | Total liabilities | <u>32,244</u> |
| | | | | <u>25,667</u> |
| DEFICIT | | | | |
| | | | Revenue Fund Surplus (Deficit) | |
| | | | Balance at beginning of year | 28,216 |
| | | | Excess of expenditure over revenue | (32,675) |
| | | | Provision for accrued liability | (11,615) |
| | | | | <u>28,216</u> |
| | <u>27,785,</u> | <u>53,883</u> | | <u>27,785</u> |
| | <u>\$ 2,242,872</u> | <u>\$ 2,248,583</u> | | <u>\$ 2,242,872</u> |
| | | | | <u>\$ 2,248,583</u> |

CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1967

| EXPENDITURE | | | REVENUE | | |
|--|------------|------------|--|------------|------------|
| | 1967 | 1966 | | 1967 | 1966 |
| Salaries and employee benefits | | | Grants | | |
| Salaries | \$ 661,555 | \$ 563,269 | City of Calgary | \$ 901,130 | \$ 839,382 |
| City of Calgary pension contributions | 17,252 | 10,473 | Province of Alberta | 25,000 | 10,000 |
| Canada Pension Plan contributions | 8,677 | 7,688 | | <hr/> | <hr/> |
| Unemployment insurance | 4,197 | 4,253 | | 926,130 | 849,382 |
| M.S.I. and group insurance | 2,684 | 1,857 | | | |
| Workmen's compensation | 2,169 | 2,063 | Calgary Public School Board Contributions - | | |
| | <hr/> | <hr/> | Bookmobile operating expenses | 33,432 | 31,845 |
| 696,534 | | 589,603 | | | |
| Books and Supplies | | | | | |
| Books | 167,623 | 129,550 | Fines | 37,125 | 28,337 |
| Periodicals | 8,322 | 8,230 | | | |
| Book jacket supplies | 7,413 | 4,865 | Donations used for Canadiana and | | |
| Canadiana and Architectural book purchases | 6,126 | - | Architectural book purchases | 6,126 | - |
| Bindery supplies | 4,954 | 6,655 | | | |
| Xerox rent and supplies | 4,330 | 244 | Xerox Revenue | 4,687 | 698 |
| Films and film expense | 1,568 | 1,975 | | | |
| Records | 1,202 | 1,037 | Room Rentals | 2,655 | 1,511 |
| | <hr/> | <hr/> | | | |
| 201,540 | | 152,556 | Film Rentals | 2,484 | 2,870 |
| Maintenance of Properties | | | Record Rentals | 2,167 | 2,233 |
| Light | 22,777 | 21,440 | | | |
| Repairs and renovations | 9,307 | 6,190 | Lost Books | 1,368 | 1,143 |
| Heat | 5,993 | 5,620 | | | |
| Mechanical maintenance of Central Library | 4,324 | 6,600 | Sundry Revenue | 821 | 380 |
| Janitorial supplies, uniforms and laundry | 3,554 | 3,206 | | | |
| Light maintenance | 2,398 | 1,592 | Membership Fees - Non-Residents | 630 | 626 |
| Insurance | 1,608 | 2,864 | | <hr/> | <hr/> |
| Water | 1,566 | 1,309 | Total revenue | 1,017,625 | 919,025 |
| | <hr/> | <hr/> | | | |
| 51,527 | | 48,821 | Excess of Expenditure over Revenue | | |
| Administration | | | for the year | 32,675 | (40,615) |
| Printing, postage and stationery | 21,689 | 19,376 | | | |
| Telephone | 6,372 | 4,514 | | | |
| Collection costs | 3,415 | 2,249 | | | |
| Federal sales tax assessment | 3,063 | - | | | |
| General expenses | 2,548 | 3,111 | | | |
| Advertising | 2,499 | 2,094 | | | |
| Travel | 2,315 | 5,795 | | | |
| Regiscope charging system films | 1,242 | 1,637 | | | |
| Audit | 950 | 950 | | | |
| Car allowances | 795 | 840 | | | |
| | <hr/> | <hr/> | | | |
| 44,888 | | 40,566 | | | |

continued...

CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1967

| | EXPENDITURE | | REVENUE | |
|--|---------------------|-------------------|---------------------|-------------------|
| | 1967 | 1966 | 1967 | 1966 |
| Property Rentals - Branch Libraries | | | | |
| Westbrook | 10,224 | 7,500 | | |
| Chinook | 5,526 | 4,646 | | |
| Forest Lawn | 3,600 | 3,600 | | |
| Downtown - net | 2,380 | - | | |
| | <u>21,730</u> | <u>15,746</u> | | |
| Bookmobile and truck operating expenses | <u>2,530</u> | <u>2,877</u> | | |
| Capital Expenditures out of Revenue Funds | <u>31,551</u> | <u>28,241</u> | | |
| | <u>\$ 1,050,300</u> | <u>\$ 878,410</u> | <u>\$ 1,050,300</u> | <u>\$ 878,410</u> |

CALGARY PUBLIC LIBRARY BOARD
SCHEDULE OF LAND, BUILDINGS AND EQUIPMENT
FOR THE YEAR ENDED DECEMBER 31, 1967

Schedule 1

| | Book Value December 31, 1966 | Additions 1967 | Disposals (Cost less Proceeds) 1967 | Book Value December 31, 1967 |
|--------------------------------------|------------------------------------|-------------------|---|------------------------------------|
| Central Library | | | | |
| Buildings and equipment | \$ 1,438,065 | \$ 20,267 | \$ - | \$ 1,458,332 |
| Land | 55,000 | | | 55,000 |
| Film equipment | 21,860 | | | 21,860 |
| Furniture and equipment | 156,293 | 7,226 | | 163,519 |
| Southwood Branch | | | | |
| Building and equipment | 91,505 | | | 91,505 |
| Land | 7,499 | | | 7,499 |
| Memorial Park Branch | | | | |
| Building | 88,362 | | | 88,362 |
| Georgina Thomson Branch | | | | |
| Building and equipment | 84,633 | | | 84,633 |
| Louise Riley Branch | | | | |
| Building and equipment | 74,753 | | | 74,753 |
| Alexander Calhoun Branch | | | | |
| Building and equipment | 35,169 | | | 35,169 |
| Glengarry Branch | | | | |
| Building and equipment | 22,330 | | | 22,330 |
| Hillhurst Branch | | | | |
| Building and equipment | 15,632 | | | 15,632 |
| Chinook Branch | | | | |
| Leasehold improvements and equipment | 13,245 | | | 13,245 |
| Crescent Heights Branch | | | | |
| Building and equipment | 11,462 | | | 11,462 |
| Land | 1,500 | | | 1,500 |
| Westbrook Branch | | | | |
| Leasehold improvements and equipment | 11,134 | | | 11,134 |

continued...

CALGARY PUBLIC LIBRARY BOARD
SCHEDULE OF LAND, BUILDINGS AND EQUIPMENT
FOR THE YEAR ENDED DECEMBER 31, 1967

Schedule 1

| | Book Value December 31, 1966 | Additions 1967 | Disposals (Cost less Proceeds) 1967 | Book Value December 31, 1967 |
|--------------------------------------|------------------------------------|-------------------|---|------------------------------------|
| Downtown Branch | | | | |
| Leasehold improvements and equipment | \$ - | \$ 3,508 | \$ | \$ 3,508 |
| Bookmobile I | 9,298 | (410) | 8,888 | - |
| Bookmobile II | 6,773 | | | 6,773 |
| Bookmobile III | 6,214 | | | 6,214 |
| Bookmobile IV | 6,139 | | | 6,139 |
| Bookmobile V | 14,436 | 934 | | 15,370 |
| Bookmobile Centre | 14,730 | | | 14,730 |
| Trucks | 5,141 | 26 | 2,276 | 2,891 |
| Maintenance Shop | 3,526 | | | 3,526 |
| Books | 1 | | | 1 |
| | <u>\$ 2,194,700</u> | <u>\$ 31,551</u> | <u>\$ 11,164</u> | <u>\$ 2,215,087</u> |

CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL AND LOAN FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1967

Source of Funds

| | 1967 | 1966 |
|-----------------------------------|------------------|-------------------|
| Contribution from City of Calgary | \$ - | \$ 92,102 |
| Provided by revenue funds | 31,551 | 28,241 |
| | <u>\$ 31,551</u> | <u>\$ 120,343</u> |

Application of Funds

| | | |
|-------------------------------------|------------------|-------------------|
| Purchase of capital assets | | |
| Contribution from City of Calgary | | |
| Land, building and equipment - | | |
| Southwood Branch | \$ - | \$ 94,975 |
| Building - Georgina Thomson Branch | - | (2,873) |
| | <u>-</u> | <u>92,102</u> |
| From revenue funds | | |
| Equipment and renovations 3rd floor | | |
| Central Library | 20,267 | - |
| Furniture and equipment - general | 7,226 | 6,260 |
| Equipment and renovations - | | |
| Downtown Branch | 3,508 | - |
| Bookmobile V | 934 | 14,436 |
| Bookmobile I | (410) | - |
| Equipment and interior costs - | | |
| Southwood Branch | - | 4,029 |
| Panel truck - net | 26 | 2,415 |
| Equipment - various branches | - | 1,101 |
| | <u>31,551</u> | <u>28,241</u> |
| | <u>\$ 31,551</u> | <u>\$ 120,343</u> |

CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1967

| | 1967 | 1966 |
|--|----------------------------|----------------------------|
| Balance at beginning of year | \$ 2,194,700 | \$ 2,074,357 |
| Capital assets acquired during year | 31,551 | 120,343 |
| | <u>2,226,251</u> | <u>2,194,700</u> |
| Cost of capital assets disposed of during the year, less proceeds on disposal | 11,164 | - |
| | <u>\$ 2,215,087</u> | <u>\$ 2,194,700</u> |
| Balance at end of year (Schedule 1) | <u><u>\$ 2,215,087</u></u> | <u><u>\$ 2,194,700</u></u> |



STANLEY PARK

**CITY OF CALGARY
ELECTRIC SYSTEM
BALANCE SHEET
DECEMBER 31, 1967 AND 1966
CAPITAL AND LOAN FUNDS**

ASSETS

| | 1967 | 1966 |
|---|----------------------------|-----------------------------|
| Land, buildings, equipment and distributions system | | |
| Less accumulated depreciation | \$44,158,763 12,528,841 | \$ 40,772,548 11,445,934 |
| | <u>31,629,922</u> | <u>29,326,614</u> |
| Cash | 465,812 | 110,649 |
| Temporary investment of capital funds at cost plus accrued interest (Schedule 1) | 667,253 | 1,196,447 |
| | <u>\$32,762,987</u> | <u>\$ 30,633,710</u> |

LIABILITIES

| | 1967 | 1966 |
|-------------------------------------|----------------------|----------------------|
| Debenture debt | \$ 13,160,333 | \$ 13,092,973 |
| Contractors' holdbacks | - | 8,373 |
| | <u>13,160,333</u> | <u>13,101,346</u> |
| Investment in capital assets | 19,602,654 | 17,532,364 |
| | <u>\$ 32,762,987</u> | <u>\$ 30,633,710</u> |

REVENUE AND RESERVE FUNDS

| | | | | | |
|---|---------------------|----------------------|---|----------------------|----------------------|
| Cash | \$ 331 | \$ 321 | Accounts payable and accrued | \$ 896,403 | \$ 805,370 |
| Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 1,197,569 | 1,135,530 | Power | 71,106 | 33,261 |
| Accounts receivable | | | Salaries and wages | 321,475 | 173,412 |
| Consumers | 1,805,567 | 1,703,257 | Other | <u>1,288,984</u> | <u>1,012,043</u> |
| Others | 360,487 | 242,336 | Due to other funds | | |
| Inventories of materials for operations and budgeted capital expenditures | 1,995,938 | 1,630,078 | General departments revenue and reserve funds | 817,255 | 576,839 |
| Work in progress | 44,522 | 118,932 | Reserve, funded | | |
| Prepaid expenses | 10,443 | 1,954 | Replacement of plant | 1,197,826 | 1,135,777 |
| | | | Reserves, unfunded | | |
| | | | General | 1,602,393 | 1,602,393 |
| | | | Consumers' deposits | 508,399 | 505,356 |
| | <u>\$ 5,414,857</u> | <u>\$ 4,832,408</u> | | <u>\$ 5,414,857</u> | <u>\$ 4,832,408</u> |
| | <u>\$38,177,844</u> | <u>\$ 35,466,118</u> | | <u>\$ 38,177,844</u> | <u>\$ 35,466,118</u> |

This is the Electric System balance sheet referred to in our report to His Worship the Mayor and Council dated May 27, 1968.

CALGARY, Alberta
May 27, 1968

H.G. Arscott,
City Treasurer

Bliss, Nicholl, McKinnon & Co.
Chartered Accountants

109

**CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1967**

| SOURCE OF FUNDS | | | APPLICATION OF FUNDS | | |
|---|----|---------------------|--|----|---------------------|
| Unexpended funds January 1, 1967 | | | Expenditure for acquisition of capital assets | | |
| Cash | \$ | 110,649 | Land | \$ | 38,740 |
| Investments | | 1,196,447 | Buildings and distribution system | | 3,587,545 |
| | | <u>1,307,096</u> | Furniture, vehicles and equipment | | <u>220,800</u> |
| Less contractors' holdbacks | | <u>8,373</u> | | | <u>3,847,085</u> |
| | | \$ 1,298,723 | | | |
| Funds provided by sale of debentures | | | Contribution to revenue and reserve funds | | |
| issued and sold in the name of | | | Debt interest charges provided by | | |
| the City of Calgary | | 1,000,600 | interest earned | | 70,161 |
| Contributions by revenue and reserve funds | | | Unexpended funds December 31, 1967 | | |
| Appropriation of net earnings | | 1,137,051 | Cash | \$ | 465,812 |
| Provision for depreciation | | | Investments | | <u>667,253</u> |
| Electric System | \$ | 1,405,515 | | | <u>1,133,065</u> |
| Vehicles | | 81,261 | | | |
| Equipment | | 48,000 | | | |
| Furniture | | <u>9,000</u> | | | |
| | | 1,543,776 | | | |
| Interest on temporary investments | | | | | |
| | | 70,161 | | | |
| | | <u>\$ 5,050,311</u> | | | <u>\$ 5,050,311</u> |

CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1967

| | |
|--|-----------------------------|
| Balance January 1, 1967 | \$ 17,532,364 |
| Revenue and reserve fund contributions | 2,680,827 |
| Debentures matured and redeemed | 933,239 |
| | <hr/> |
| | 21,146,430 |
| Less | |
| Depreciation | 1,543,776 |
| | <hr/> |
| Balance December 31, 1967 | <u><u>\$ 19,602,654</u></u> |

**CITY OF CALGARY
WATERWORKS DEPARTMENT
BALANCE SHEET
DECEMBER 31, 1967 AND 1966
CAPITAL AND LOAN FUNDS**

| ASSETS | | LIABILITIES | |
|--|-----------------------|-----------------------|---|
| Land, buildings, equipment, utility plant and distribution system | 1967 \$ 35,968,821 | 1966 \$ 37,669,290 | 1967 \$ 1,500,000 |
| Less accumulated depreciation | 9,557,834 | 11,991,168 | 1966 \$ 1,500,000 |
| | | | 7,909,783 |
| | | | 8,143,702 |
| | | | 47,435 |
| | | | 148,352 |
| | | | 161,063 |
| | | | 174,991 |
| | | | 9,618,281 |
| | | | 9,967,045 |
| | | | 151,929 |
| | | | 151,929 |
| | | | 9,770,210 |
| | | | 10,118,974 |
| | | | 16,640,777 |
| | | | 15,559,148 |
| | | | \$ 26,410,987 |
| | | | \$ 25,678,122 |
| | | | \$ 26,410,987 |
| | | | \$ 25,678,122 |
| REVENUE AND RESERVE FUNDS | | | |
| Cash | \$ 100 | \$ 788 | Accounts payable and accrued |
| Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 3,052,712 | 2,029,225 | Contractors' holdbacks |
| Accounts receivable, consumers | 561,415 | 525,553 | Salaries and wages |
| Due from other funds | | | Other |
| Capital and loan funds | 151,929 | 151,929 | Due to other funds |
| Inventories of materials and supplies at cost | 286,203 | 283,437 | General departments revenue and reserve funds |
| Work in progress | 83,321 | 40,086 | Reserves |
| Prepaid expenses | 336 | 96 | Replacement of plant and equipment |
| | | | Damages |
| | | | 3,758,848 |
| | | | 2,438,093 |
| | | | 41,605 |
| | | | 38,872 |
| | | | \$ 4,136,016 |
| | | | \$ 3,031,114 |
| | | | \$ 4,136,016 |
| | | | \$ 3,031,114 |
| | | | \$ 30,547,003 |
| | | | \$ 28,709,236 |
| | | | \$ 30,547,003 |
| | | | \$ 28,709,236 |

This is the Waterworks Department balance sheet referred to in our report to His Worship the Mayor and Council dated May 27, 1968.

CALGARY, Alberta
May 27, 1968

H. G. Arscott,
City Treasurer

Bliss, Nicholl, McKinnon & Co.
Chartered Accountants

113

CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1967

SOURCE OF FUNDS

| | | | |
|---|------------|---------|---------------------|
| Funds provided by sale of debentures issued and sold in the name of the City of Calgary | | | \$ 352,189 |
| Contribution by revenue and reserve funds | | | |
| Appropriation of net earnings | \$ 105,458 | | |
| Provision for depreciation | 718,658 | 824,116 | |
| | | | |
| Capital donations | | | |
| Government of Canada | 139,533 | | |
| Province of Alberta | 12,365 | | |
| Other | 123,320 | 275,218 | |
| | | | <u>\$ 1,451,523</u> |

APPLICATION OF FUNDS

| | | | |
|---|--|-----------|---------------------|
| Expenditure for acquisition of capital assets | | | |
| Filter plant | | \$ 78,206 | |
| Distribution system | | 1,373,317 | |
| | | | |
| | | | <u>\$ 1,451,523</u> |

CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1967

| | |
|--|-----------------------------|
| Balance January 1, 1967 | \$ 15,559,148 |
| Revenue and reserve fund contributions | 824,116 |
| Capital donations | 275,218 |
| Long term debt repaid | 700,953 |
| | <hr/> |
| | 17,359,435 |
| Less | |
| Depreciation | 718,658 |
| | <hr/> |
| Balance December 31, 1967 | <u><u>\$ 16,640,777</u></u> |

**CITY OF CALGARY
CALGARY TRANSIT SYSTEM
BALANCE SHEET
DECEMBER 31, 1967 AND 1966
CAPITAL AND LOAN FUNDS**

| ASSETS | | | LIABILITIES | | |
|--|---------------------|---------------------|---|---------------------|---------------------|
| | 1967 | 1966 | | 1967 | 1966 |
| Land, buildings and equipment | \$ 9,208,553 | \$ 8,093,193 | Debenture debt | \$ 2,901,343 | \$ 2,751,435 |
| Less accumulated depreciation | 4,872,263 | 4,798,334 | Contractors' holdback | 8,198 | - |
| | <u>4,336,290</u> | <u>3,294,859</u> | Reserve, funded | | |
| Construction work in progress | 59,259 | - | Amortization of capital assets | 30,238 | 25,105 |
| | <u>4,395,549</u> | <u>3,294,859</u> | Due to other funds | | |
| | | | Revenue and reserve funds | 710,715 | 115,903 |
| Cash | 214 | 80,179 | | <u>3,650,494</u> | <u>2,892,443</u> |
| Temporary investment of capital funds | | | Investment in capital assets | 1,536,863 | 1,426,027 |
| at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 791,594 | 943,432 | | | |
| | <u>\$ 5,187,357</u> | <u>\$ 4,318,470</u> | | <u>\$ 5,187,357</u> | <u>\$ 4,318,470</u> |
| REVENUE AND RESERVE FUNDS | | | | | |
| Cash | \$ 85,474 | \$ 50,180 | Accounts payable and accrued | | |
| Accounts receivable | 42,700 | 37,168 | Salaries and wages | \$ 71,494 | \$ 63,067 |
| Due from other funds | | | Other | 775,440 | 6,648 |
| Capital and loan funds | 710,715 | 115,903 | Due to other funds | | |
| Inventories of materials and supplies | | | General departments revenue and reserve funds | 279,309 | 327,077 |
| at cost | 497,305 | 435,784 | Reserves, unfunded | | |
| Prepaid expenses | 8,430 | 4,164 | Accidents and damages | 187,454 | 191,329 |
| | | | Unused tickets | 22,284 | 18,573 |
| | | | Transit survey | 1,154 | 8,476 |
| | | | Deferred token revenue | 7,489 | 28,029 |
| | <u>\$ 1,344,624</u> | <u>\$ 643,199</u> | | <u>\$ 1,344,624</u> | <u>\$ 643,199</u> |
| | <u>\$ 6,531,981</u> | <u>\$ 4,961,669</u> | | <u>\$ 6,531,981</u> | <u>\$ 4,961,669</u> |

This is the Calgary Transit System balance sheet referred to in our report to His Worship the Mayor and Council dated May 27, 1968

CALGARY, Alberta

May 27, 1967

H. G. Arscott, City Treasurer

Bliss, Nicholl, McKinnon & Co.
Chartered Accountants

CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1967 AND 1966

EXPENDITURE

| | 1967 | 1966 |
|--|---------------------|---------------------|
| Administration and general | \$ 399,065 | \$ 350,113 |
| Maintenance of buildings, plants and equipment | 1,469,023 | 1,310,309 |
| Traffic promotion, advertising | 28,979 | 26,519 |
| Transportation | | |
| Superintendence | 169,799 | 143,608 |
| Maintenance of bus routes and overhead lines | 72,520 | 77,728 |
| Operation of buses | 2,377,710 | 2,064,927 |
| | 2,620,029 | 2,286,263 |
| Debt charges | | |
| Debenture interest | 127,570 | 69,968 |
| Depreciation | 396,580 | 341,961 |
| | 5,041,246 | 4,385,133 |
| Appropriation of net earnings | | |
| To capital and loan funds | 151,636 | 80,000 |
| To reserve for transit survey | 26,000 | 10,650 |
| To reserve for accidents and damages | 20,000 | 15,000 |
| | 197,636 | 105,650 |
| | <u>\$ 5,238,882</u> | <u>\$ 4,490,783</u> |

REVENUE

| | 1967 | 1966 |
|--|---------------------|---------------------|
| Transportation | | |
| Passenger earnings | \$ 4,484,918 | \$ 3,442,757 |
| Chartered buses | 186,307 | 94,630 |
| | <u>4,671,225</u> | <u>3,537,393</u> |
| Miscellaneous revenue | | |
| Advertising | 49,918 | 41,234 |
| Sundry | 2,605 | 5,166 |
| | <u>52,523</u> | <u>46,400</u> |
| | 4,723,748 | 3,583,793 |
| Deficit for the year, provided by | | |
| general revenue fund from the tax levy | 515,134 | 906,990 |
| | <u>\$ 5,238,882</u> | <u>\$ 4,490,783</u> |

**CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1967**

SOURCE OF FUNDS

| | | |
|---|------------------|---------------------|
| Unexpended funds January 1, 1967 | | |
| Cash | \$ 80,179 | |
| Investments | 943,432 | |
| | <u>1,023,611</u> | |
| Less due to revenue and reserve funds | 115,903 | \$ 907,708 |
| Funds provided by sale of debentures | | |
| issued and sold in the name of the City of Calgary | | 455,000 |
| Contribution by revenue and reserve funds | | |
| Appropriation of net earnings | 151,636 | |
| Provision for depreciation | 399,193 | |
| | <u>550,829</u> | |
| Less debentures matured and redeemed | 305,093 | 245,736 |
| Proceeds from disposal of assets | | |
| | | 3,819 |
| Interest earned on temporary investments | | |
| Debenture funds | 30,282 | |
| Other | 1,314 | 31,596 |
| | | <u>\$ 1,643,859</u> |

APPLICATION OF FUNDS

| | | |
|---|----------------|---------------------|
| Expenditures for acquisition of capital assets | | \$ 1,524,882 |
| Contributions to revenue and reserve funds | | |
| Debenture interest charges provided by interest earned | | 30,282 |
| Contribution to general departments capital and loan funds | | |
| | | 15,800 |
| Unexpended funds December 31, 1967 | | |
| Cash | \$ 214 | |
| Investments | 791,594 | |
| | <u>791,808</u> | |
| Less | | |
| Due to revenue and reserve funds | \$ 710,715 | |
| Contractors' holdbacks | 8,198 | 718,913 |
| | | <u>72,895</u> |
| | | <u>\$ 1,643,859</u> |

UNEXPENDED FUNDS

| | | |
|--|--|------------------|
| Capital funds provided by other than debentures | | \$ 65,231 |
| Reserve for amortization of capital assets | | 30,238 |
| | | <u>95,469</u> |
| Less expenditure of prior years, capital funds not provided | | 22,574 |
| | | <u>\$ 72,895</u> |

CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1967

| | | | |
|---|------------|--|---------------------------|
| Balance January 1, 1967 | | | \$ 1,426,027 |
| Revenue and reserve fund contributions | | | 245,736 |
| Debentures matured and redeemed | | | 305,093 |
| | | | <hr/> 1,976,856 |
| Less | | | |
| Depreciation | \$ 399,193 | | |
| Write down of assets | 25,000 | | |
| Assets transferred to general departments capital and loan funds | 15,800 | | |
| | | | <hr/> 439,993 |
| Balance December 31, 1967 | | | <hr/> <u>\$ 1,536,863</u> |



PRINCES ISLAND

**CITY OF CALGARY
TRUST FUNDS
BALANCE SHEET
DECEMBER 31, 1967 AND 1966**

ASSETS

| | 1967 | 1966 |
|---|------------------|------------------|
| | \$ 90,637 | \$ 86,427 |
| Cash (Note 1) | | |
| Investments at cost, plus amortization | | |
| of purchase discount and accrued | | |
| interest (Schedule 1) | | |
| Government of Canada | 119,150 | 116,950 |
| Provincial governments | 181,347 | 580,490 |
| Municipal governments | 19,609 | 30,686 |
| The City of Calgary | 3,442 | 2,665 |
| Others | | |
| Bond deposit receipts | 1,152,200 | 611,000 |
| Guaranteed investment certificates | 88,250 | 83,450 |
| Letters of credit | 48,720 | 2,000 |
| Corporate bonds | 2,000 | - |
| | <u>1,614,718</u> | <u>1,427,241</u> |
| Accrued interest | 47,058 | 34,555 |
| | <u>1,661,776</u> | <u>1,461,796</u> |

Note 1

Cash includes payments by employees for the purchase of Canada Savings Bonds in the amount of \$ 76,656. Canada Savings Bonds of a par value of \$ 427,700 are held by the Bank of Montreal for surrender to employees when fully paid.

| | |
|---------------------|---------------------|
| <u>\$ 1,752,413</u> | <u>\$ 1,548,223</u> |
|---------------------|---------------------|

LIABILITIES

| | 1967 | 1966 |
|----------------------------------|------------------|------------------|
| Liabilities to trusts | | |
| Permanent care of graves | \$ 1,217,888 | \$ 1,139,962 |
| Cenotaph | 2,000 | 2,000 |
| Child welfare | 2,244 | 2,248 |
| Concert shell | 1,216 | 1,216 |
| Employees' Canada Savings Bonds | 76,656 | 72,292 |
| R.C.M.P. Ride | 8,724 | - |
| Park benches | - | 2,828 |
| Emergency welfare | 1,098 | 1,098 |
| Family allowance | 10,516 | 9,850 |
| Heritage Park | 59,187 | 13,206 |
| Bowness Lions Club | 482 | 1,257 |
| Police benevolent | 1,658 | - |
| H. F. Moderich bequest | 6,368 | 6,039 |
| Employees' sickness and accident | 1,000 | 1,000 |
| Centennial Planetarium | 467 | 125 |
| W. Rowan scholarship | 1,765 | 1,953 |
| Sales tax rebate | 33,211 | 37,132 |
| Confederation Park | - | 1,334 |
| Springhill family | - | 474 |
| Tax land sale surplus | 11,070 | 18,269 |
| Developers' deposits | 304,512 | 233,874 |
| | <u>1,740,062</u> | <u>1,546,157</u> |

Due to other funds

| | | |
|---|--------|-------|
| General departments revenue and reserve funds | 12,351 | 2,066 |
|---|--------|-------|

| | |
|---------------------|---------------------|
| <u>\$ 1,752,413</u> | <u>\$ 1,548,223</u> |
|---------------------|---------------------|

This is the Trust Funds balance sheet referred to in our report to His Worship the Mayor and Council dated May 27, 1968

CALGARY, Alberta
May 27, 1968

H.G. Arscott,
City Treasurer

Bliss, Nicholl, McKinnon & Co.
Chartered Accountants

AUDITORS' REPORT

To the Members of
Calgary School District No. 19:

We have examined the revenue, capital and loan and trust funds balance sheets of Calgary School District No. 19 as at December 31, 1967 and the statements of revenue and expenditure, capital and loan fund receipts and disbursements, investment in capital assets and revenue fund surplus for the year then ended. Our examination included a general review of the accounting procedures and such tests of the accounting records and other supporting evidence as we considered necessary in the circumstances.

We have relied upon the opinion of other auditors with respect to the 1966 figures appearing in these financial statements.

In our opinion these financial statements present fairly the financial position of Calgary School District No. 19 as at December 31, 1967 and the results of its operations for the year then ended, in accordance with accounting principles generally accepted for school districts applied on a basis consistent with that of the preceding year except for the change in accounting policy with respect to depreciation as detailed in note 3, of which change we approved.

CALGARY, Alberta
March 1, 1968

Thorne, Gunn, Helliwell & Christenson
Chartered Accountants

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET - DECEMBER 31, 1967 AND 1966
REVENUE FUND

| ASSETS | | | LIABILITIES | | |
|--|---------------------|---------------------|---|---------------------|---------------------|
| | 1967 | 1966 | | 1967 | 1966 |
| Cash and short term deposits | \$ - | \$ 1,466,286 | Bank loan (secured) | \$ 815,532 | \$ - |
| Government of Canada bonds: (4½% maturing September 1, 1983 - par value \$ 62,000, market value 1967 - \$ 49,600; 1966 - \$ 53,630) | 58,570 | 58,570 | Outstanding cheques less cash | 325,849 | |
| Accounts receivable: | | | Accounts payable | 1,917,072 | 1,419,483 |
| Government of Alberta | 475,294 | 411,390 | Debenture interest coupons matured and outstanding | 3,439 | 4,559 |
| Government of Canada | 130,036 | 201,837 | Due to capital and loan fund | - | 695,804 |
| School boards | 9,331 | 10,597 | Unearned tuition fees | 17,394 | 4,800 |
| Other | 91,224 | 42,393 | Textbook rental caution fund | 49,233 | 26,043 |
| Due from capital and loan fund | 2,283,639 | - | Revenue fund surplus, per statement attached | 261,101 | 306,264 |
| Inventory of supplies, at cost | 325,151 | 247,189 | | | |
| Prepaid expenses | 16,375 | 18,691 | | | |
| | | | | | |
| | <u>\$ 3,389,620</u> | <u>\$ 2,456,953</u> | | <u>\$ 3,389,620</u> | <u>\$ 2,456,953</u> |

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET - DECEMBER 31, 1967 AND 1966
CAPITAL AND LOAN FUND

| ASSETS | | | LIABILITIES | | |
|--|-----------------------|----------------------|--|-----------------------|----------------------|
| | 1967 | 1966 | | 1967 | 1966 |
| Properties, at cost: | | | Debenture debt: | | |
| Land | \$ 1,748,157 | \$ 1,449,335 | Debentures sold to the public | \$ 1,248,788 | \$ 1,499,700 |
| Buildings (Notes 1 and 2) | 104,169,616 | 84,794,704 | Debentures sold to the Government of Alberta | 48,598,844 | 39,405,616 |
| Furniture and equipment | 11,795,323 | 9,901,570 | | <u>\$ 49,847,632</u> | <u>\$ 40,905,316</u> |
| Sidewalks, fences and grounds improvements | 2,145,035 | 1,870,507 | | | |
| | <u>\$ 119,858,131</u> | <u>\$ 98,016,116</u> | Capital loans due to bank (secured) | 148,322 | 206,244 |
| Less - Accumulated depreciation, equal to debentures matured and redeemed (Note 3) | <u>-</u> | <u>20,597,632</u> | Due to revenue fund | 2,283,639 | - |
| Total properties | \$ 119,858,131 | \$ 77,418,484 | Investment in capital assets, per statement attached | 68,084,144 | 37,738,062 |
| Investments, at cost: | | | | | |
| Government of Canada bonds (4½% maturing September 1, 1983 - par value \$ 54,000) | 55,463 | 55,463 | | | |
| Due from Government of Alberta | 308,214 | 645,456 | | | |
| Due from University of Calgary | 102,695 | - | | | |
| Due from revenue fund | - | 695,804 | | | |
| Cash | 39,234 | 34,415 | | | |
| | <u>\$ 120,363,737</u> | <u>\$ 78,849,622</u> | | <u>\$ 120,363,737</u> | <u>\$ 78,849,622</u> |

Notes:

- Contractors' holdbacks and progress estimates payable in respect of new schools and additions recently completed or under construction amounting to \$3,803,183 are not included in the above balance sheet. In addition to these payables, the estimated cost to complete the construction in progress amounts to \$14,073,500.
- Estimated sales tax refunds receivable in respect of new schools and additions recently completed or under construction amounting to \$591,700 are not included in the above balance sheet.
- Prior to January 1, 1967, depreciation of properties was provided annually in an amount equal to debentures matured and redeemed. For the current and subsequent years, no depreciation is to be provided. Accumulated depreciation to December 31, 1966, has accordingly been reversed.

CALGARY SCHOOL DISTRICT NO 19
BALANCE SHEET - DECEMBER 31, 1967 AND 1966
TRUST FUNDS

| ASSETS | | LIABILITIES | |
|--|------------------|------------------|---|
| | 1967 | 1966 | |
| Archie McKillop Scholarship Fund: | | | Archie McKillop Scholarship Fund |
| Government of Canada bonds, at cost (par value \$ 2,800) | \$ 2,000 | \$ 2,000 | \$ 2,565 |
| Savings bank account | 565 | 470 | \$ 2,470 |
| | <u>\$ 2,565</u> | <u>\$ 2,470</u> | |
| Viscount Bennett Scholarship Fund: | | | Viscount Bennett Scholarship Fund: |
| Hydro-Electric Power Commission of Ontario bonds, at cost (par value \$ 14,000) | 13,985 | 13,985 | \$ 17,510 |
| Government of Canada bonds, at cost (par value \$ 1,000) | 1,000 | 1,000 | \$ 17,277 |
| Savings bank account | 2,525 | 2,292 | |
| | <u>\$ 17,510</u> | <u>\$ 17,277</u> | |
| Bob Clark Scholarship Fund: | | | Bob Clark Scholarship Fund |
| Alberta Municipal Finance Corporation bonds, at cost (par value \$ 1,000) | 978 | 978 | \$ 1,009 |
| Savings bank account | 31 | 25 | \$ 1,003 |
| | <u>\$ 1,009</u> | <u>\$ 1,003</u> | |
| Nickle Foundation Scholarship Fund: | | | Nickle Foundation Scholarship Fund |
| Savings bank account | \$ 5,212 | \$ 4,848 | \$ 5,212 |
| | <u>\$ 5,212</u> | <u>\$ 4,848</u> | \$ 4,848 |
| Douglas Norton Scholarship Fund: | | | Douglas Norton Scholarship Fund |
| Calgary School District No. 19 bonds, at cost (par value 1967 - \$ 1,500; 1966 - \$ 3,000) | 1,449 | 2,899 | \$ 3,299 |
| Government of Canada bonds, at cost (par value \$ 1,500) | 1,509 | - | \$ 3,221 |
| Savings bank account | 341 | 322 | |
| | <u>\$ 3,299</u> | <u>\$ 3,221</u> | |
| F. L. Woodman Scholarship Fund: | | | F. L. Woodman Scholarship Fund |
| Hydro-Electric Power Commission of Ontario bonds, at cost (par value \$ 2,500) | 2,500 | 2,500 | \$ 2,761 |
| Savings bank account | 261 | 251 | \$ 2,751 |
| | <u>\$ 2,761</u> | <u>\$ 2,751</u> | |
| Carried Forward | \$ 32,356 | \$ 31,570 | \$ 32,356 |
| | | | \$ 31,570 |

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET - DECEMBER 31, 1967 AND 1966 (CONTINUED)
TRUST FUNDS

| ASSETS | | LIABILITIES | |
|--|------------------|------------------|---|
| | 1967 | 1966 | |
| Brought Forward | \$ 32,356 | \$ 31,570 | |
| Calgary Public School Board Bursaries Fund: | | | Calgary Public School Board Bursaries Fund |
| Alberta Municipal Finance Corporation bonds, at cost (par value \$ 21,000) | 20,779 | 20,779 | \$ 21,316 |
| Savings bank account | 537 | 2,722 | \$ 23,501 |
| | <u>\$ 21,316</u> | <u>\$ 23,501</u> | |
| E. F. Coste Fund: | | | E. F. Coste Fund |
| Province of Ontario bond, at cost (par value \$ 500) | 483 | 483 | \$ 527 |
| Savings bank account | 44 | 37 | \$ 520 |
| | <u>\$ 527</u> | <u>\$ 520</u> | |
| Milton Williams Award Fund: | | | Milton Williams Award Fund: |
| Canadian National Railway bond, at cost (par value \$ 1,000) | 946 | 946 | \$ 991 |
| Savings bank account | 45 | 44 | \$ 990 |
| | <u>\$ 991</u> | <u>\$ 990</u> | |
| Ena Paul Memorial Fund: | | | Ena Paul Memorial Fund |
| Alberta Municipal Finance Corporation bond, at cost (par value \$ 1,000) | 978 | 978 | \$ 1,165 |
| Savings bank account | 187 | 176 | \$ 1,154 |
| | <u>\$ 1,165</u> | <u>\$ 1,154</u> | |
| Bob Wallace Award Fund: | | | Bob Wallace Award Fund |
| The Huron and Erie Mortgage Corporation debenture, at cost (par value \$ 500) | 500 | 500 | \$ 1,031 |
| Government of Canada bonds, at cost (par value \$ 500) | 503 | - | \$ 1,030 |
| Savings bank account | 28 | 530 | |
| | <u>\$ 1,031</u> | <u>\$ 1,030</u> | |
| | \$ 57,386 | \$ 58,765 | \$ 57,386 |
| | | | \$ 58,765 |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
YEARS ENDED DECEMBER 31, 1967 AND 1966

| | 1967 | 1966 |
|--|-----------------------------|-----------------------------|
| Balance , beginning of year | \$ 37,738,062 | \$ 30,476,034 |
| Add: | | |
| Accumulated depreciation reversed (Note 3) | 20,597,632 | - |
| Federal - Provincial vocational grants | 4,062,670 | 5,405,051 |
| Sales tax refunds | 563,606 | 331,773 |
| University of Calgary construction contribution for University Elementary School | 335,002 | - |
| Interest on investments and bank accounts | 3,752 | 3,994 |
| Capital expenditures provided out of current revenue funds - | | |
| Debenture principal paid | 2,422,684 | - |
| Capital loan principal paid | 57,922 | - |
| Land and buildings | 945,995 | 818,807 |
| Furniture and equipment | 175,229 | 162,535 |
| Instructional equipment | 478,888 | 405,530 |
| Value of property acquired in excess of cost of properties transferred to City of Calgary | 721,670 | - |
| Proceeds of insurance claim in excess of net book value of building | - | 137,023 |
| | <u>\$ 68,103,112</u> | <u>\$ 37,740,747</u> |
| Deduct - | | |
| Loss on disposal of equipment | 17,152 | 2,685 |
| Adjustment of 1966 capital expenditure provided out of current revenue funds - buildings | 1,816 | - |
| | <u>\$ 18,968</u> | <u>\$ 2,685</u> |
| Balance, end of year | <u><u>\$ 68,084,144</u></u> | <u><u>\$ 37,738,062</u></u> |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE FUND SURPLUS
YEARS ENDED DECEMBER 31, 1967 AND 1966

| | 1967 | 1966 |
|--|--------------------------|--------------------------|
| Balance, beginning of year | \$ 306,264 | \$ 647,495 |
| Add - | | |
| Excess of revenue over expenditure for the year | 67,690 | 133,904 |
| 1966 Foundation Program underpayment | 18,214 | - |
| 1965 Foundation Program underpayment | - | 19,049 |
| Government of Alberta adult education grants for 1966 received in 1967 | 16,404 | - |
| | <u>\$ 408,572</u> | <u>\$ 800,448</u> |
| Deduct - | | |
| Surplus included in current budget and transferred to revenue | 133,904 | 494,184 |
| 1965 Foundation Program overpayment | 2,811 | - |
| 1966 Revenue adjustment - adult education fees collected in 1966 for 1967 classes | 10,756 | - |
| | <u>147,471</u> | <u>494,184</u> |
| Balance, end of year | <u><u>\$ 261,101</u></u> | <u><u>\$ 306,264</u></u> |

CALGARY SCHOOL DISTRICT NO. 19
CAPITAL AND LOAN FUND
STATEMENT OF RECEIPTS AND DISBURSEMENTS
YEARS ENDED DECEMBER 31, 1967 AND 1966

RECEIPTS

| | 1967 | 1966 |
|---|----------------------|----------------------|
| Proceeds of sale of debentures | \$ 11,365,000 | \$ 7,831,600 |
| Federal - Provincial vocational grants | 4,399,912 | 5,131,302 |
| Sales tax refunds | 563,606 | 331,773 |
| University of Calgary construction contribution for University Elementary School | 232,307 | - |
| Proceeds of insurance claim | - | 153,448 |
| Interest on investments and bank savings accounts | 3,752 | 3,994 |
| Proceeds of sale of land | 19,176 | - |
| Proceeds of sale of equipment | 1,900 | 2,193 |
| Total capital and loan fund receipts | <u>\$ 16,585,653</u> | <u>\$ 13,454,310</u> |
| Balance, beginning of year: | | |
| Investments | 55,463 | 56,912 |
| Due from revenue fund | 695,804 | 1,467,780 |
| Cash | 34,415 | 164,777 |
| | <u>\$ 17,371,335</u> | <u>\$ 15,143,879</u> |

DISBURSEMENTS

| | | |
|---|----------------------|----------------------|
| New schools, additions and sites | \$ 19,555,527 | \$ 14,356,377 |
| By-law costs | 4,750 | 1,820 |
| Total capital and loan fund disbursements | 19,560,277 | 14,358,197 |
| Balance, end of year: | | |
| Investments | 55,463 | 55,463 |
| Due (to) from revenue fund | (2,283,639) | 695,804 |
| Cash | 39,234 | 34,415 |
| | <u>\$ 17,371,335</u> | <u>\$ 15,143,879</u> |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE
YEARS ENDED DECEMBER 31, 1967 AND 1966

EXPENDITURE

| | 1967 | 1966 |
|--|---------------------|---------------------|
| Administration: | | |
| Salaries | \$ 1,258,596 | \$ 860,958 |
| Professional fees | 40,430 | 22,513 |
| Trustees' allowances and expenses | 16,784 | 13,583 |
| Office telephone | 30,266 | 15,017 |
| Office supplies, postage and stationery | 108,903 | 72,558 |
| Office rent | 37,683 | 33,331 |
| Teacher recruitment | 26,499 | 12,761 |
| Other administration | 48,768 | 33,295 |
| | <hr/> \$ 1,567,929 | <hr/> \$ 1,064,016 |
| Instruction: | | |
| Salaries - | | |
| Teachers | \$ 21,805,762 | \$ 18,174,752 |
| Supervisors' salaries and expenses | 880,673 | 651,172 |
| Clerical assistants | 667,237 | 460,053 |
| Library and reference books | 633,170 | 417,914 |
| Text books | 364,795 | 415,227 |
| Supplies | 1,217,139 | 841,069 |
| Equipment | 478,888 | 405,530 |
| Teachers' bursaries | 10,649 | 14,908 |
| Instructional projects | 134,749 | 34,577 |
| Other instruction | 61,646 | 49,999 |
| | <hr/> \$ 26,254,708 | <hr/> \$ 21,465,201 |
| Building and plant operation and maintenance: | | |
| Caretakers' salaries | 2,228,103 | 1,942,459 |
| Caretakers' supplies | 117,293 | 82,858 |
| Utilities and telephone | 1,034,483 | 829,143 |
| Repairs and maintenance - | | |
| Buildings | 1,219,409 | 957,712 |
| Fences and grounds | 133,006 | 134,518 |
| Furniture and equipment | 52,170 | 45,322 |
| Insurance | 90,227 | 76,511 |
| Taxes and rent | 98,800 | 89,802 |
| Operation of trucks | 66,518 | 43,644 |
| Other operation and maintenance | 45,612 | 27,621 |
| | <hr/> \$ 5,085,621 | <hr/> \$ 4,229,590 |
| | <hr/> \$ 32,908,258 | <hr/> \$ 26,758,807 |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE
YEARS ENDED DECEMBER 31, 1967 AND 1966

REVENUE

| | 1967 | 1966 |
|--|-------------------|-------------------|
| Foundation Program | \$ 33,321,485 | \$ 28,107,584 |
| Supplementary Requisitions | <u>5,092,667</u> | <u>3,015,847</u> |
| Government of Alberta operational grants | <u>712,054</u> | <u>624,564</u> |
| Other grants | <u>48,544</u> | <u>9,082</u> |
| Tuition fees and agreements: | | |
| Government of Canada | 355,452 | 347,631 |
| Other school boards | 10,938 | 12,489 |
| Parents | <u>10,119</u> | <u>8,910</u> |
| | \$ 376,509 | \$ 369,030 |
| Rentals of assembly halls | <u>53,998</u> | <u>35,633</u> |
| Other revenue: | | |
| Adult education, summer school and in-service training | 184,357 | 136,687 |
| Textbook rentals | 76,638 | 60,687 |
| Bank and investment interest | 27,719 | 56,600 |
| Rentals of heater plugs | 12,332 | 10,225 |
| Sale of surplus material | 6,301 | 4,127 |
| Music instrument fees | 6,130 | 5,198 |
| Miscellaneous | <u>5,564</u> | <u>1,207</u> |
| | \$ 319,041 | \$ 274,731 |
| Carried forward | \$ 39,924,298 | \$ 32,436,471 |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE (CONTINUED)
YEARS ENDED DECEMBER 31, 1967 AND 1966

| EXPENDITURE | | 1967 | 1966 |
|---|--|-----------------------------|-----------------------------|
| Brought Forward | | \$ 32,908,258 | \$ 26,758,807 |
| Conveyance of pupils: | | | |
| Contract buses | | 174,291 | \$ 115,796 |
| In lieu of conveyance | | 114,427 | 77,459 |
| | | <u>\$ 288,718</u> | <u>\$ 193,255</u> |
| Auxiliary services: | | | |
| Cafeterias and lunches (net) | | \$ 57,681 | \$ 40,931 |
| Capital expenditures from revenue: | | | |
| Land and buildings | | 945,995 | 818,807 |
| Furniture and equipment | | 175,229 | 162,535 |
| | | <u>\$ 1,121,224</u> | <u>\$ 981,342</u> |
| Debt charges: | | | |
| Debenture principal | | 2,422,684 | 2,110,385 |
| Capital loan principal | | 57,922 | 57,922 |
| Debenture interest | | 2,218,987 | 1,875,132 |
| Capital loan interest | | 11,859 | 15,190 |
| Interest on operational loans and bank charges | | 61,565 | 12,828 |
| | | <u>\$ 4,773,017</u> | <u>\$ 4,071,457</u> |
| Other expenditures: | | | |
| Canada Pension Plan | | 332,228 | 281,636 |
| Civic Pension fund | | 183,561 | 129,690 |
| Hospital, medical and life insurance | | 76,300 | 57,413 |
| Workmen's compensation | | 21,434 | 32,005 |
| Unemployment insurance | | 28,221 | 21,623 |
| Retarded children operational grants | | 121,128 | 130,824 |
| Publications | | 25,887 | 18,741 |
| Alberta School Trustees' Association fees | | 20,837 | 18,849 |
| Pupils' bursaries | | 14,800 | - |
| Public Junior College appropriation | | 7,523 | 52,473 |
| Public liability insurance | | 6,039 | 3,490 |
| Educational projects | | 3,656 | 4,215 |
| | | <u>\$ 841,614</u> | <u>\$ 750,959</u> |
| Total expenditure | | <u>\$ 39,990,512</u> | <u>\$ 32,796,751</u> |
| Excess of revenue over expenditure for the year | | <u>\$ 67,690</u> | <u>\$ 133,904</u> |
| | | <u><u>\$ 40,058,202</u></u> | <u><u>\$ 32,930,655</u></u> |

REVENUE

| | |
|----------------------|----------------------|
| 133,904 | 494,184 |
| <u>\$ 40,058,202</u> | <u>\$ 32,930,655</u> |

CALGARY SCHOOL DISTRICT NO. 19
ANALYSIS OF DISBURSEMENTS
NEW SCHOOLS, ADDITIONS AND SITES
DURING THE YEAR ENDED DECEMBER 31, 1967

New Schools:

| | |
|--|---------------|
| Braeside | \$ 35,385 |
| Canyon Meadows | 9,432 |
| Canyon Meadows High | 37,552 |
| Central Memorial High | 376,774 |
| Dr. E. W. Coffin | 327,573 |
| Education Centre Building | 378,650 |
| Ethel M. Johnson | 113,566 |
| F. E. Osborne Junior High | 1,050,896 |
| Fred Parker | 127,182 |
| Huntington Hills | 30,136 |
| John Ware Junior High | 408,772 |
| Langevin Elementary - Junior High | 591,626 |
| Lord Beaverbrook High | 2,892,561 |
| Marlborough | 30,074 |
| Maple Ridge | 319,729 |
| Mount Royal Junior High | 354,307 |
| Portables | 196,521 |
| R. T. Alderman Junior High | 157,941 |
| Shaughnessy Vocational Secondary | 1,382,725 |
| Sir John A. Macdonald Junior High | 161,140 |
| Sir John Franklin Junior High | 7,789 |
| Sir Wilfrid Laurier Junior High | 999,109 |
| Thomas B. Riley Junior High | 1,030,904 |
| University Elementary | 972,744 |
| Van Horne Vocational Secondary | 369,261 |
| Other schools, less than \$ 5,000 each | 6,671 |
| | <hr/> |
| Carried forward | \$ 12,369,020 |

CALGARY SCHOOL DISTRICT NO. 19
ANALYSIS OF DISBURSEMENTS
NEW SCHOOLS, ADDITIONS AND SITES
DURING THE YEAR ENDED DECEMBER 31, 1967

Brought forward

\$ 12,369,020

Additions:

| | |
|------------------------------|------------|
| Acadia | \$ 333,987 |
| Alice M. Curtis | 228,837 |
| Andrew Davison | 418,335 |
| Bowcroft | 144,964 |
| Branton Junior High | 276,463 |
| Cambrian Heights | 117,267 |
| Captain John Palliser | 134,359 |
| Clem Gardner | 44,431 |
| Collingwood | 7,921 |
| Colonel Irvine Junior High | 189,089 |
| Crescent Heights High | 430,959 |
| Dr. Oakley | 90,730 |
| Ernest Manning High | 364,148 |
| Eugene Coste | 399,555 |
| Fairview | 363,626 |
| George P. Vanier Junior High | 51,394 |
| Glamorgan | 16,947 |
| Glenbrook | 364,101 |

Carried Forward

\$ 3,977,113

\$ 12,369,020

CALGARY SCHOOL DISTRICT NO. 19
ANALYSIS OF DISBURSEMENTS
NEW SCHOOLS, ADDITIONS AND SITES
DURING THE YEAR ENDED DECEMBER 31, 1967

| | | |
|--|--------------|---------------|
| Brought Forward | \$ 3,977,113 | \$ 12,369,020 |
| Greenview | 305,671 | |
| Jennie Elliott | 171,298 | |
| King Edward | 127,316 | |
| Lakeview | 39,013 | |
| Mayland Heights | 323,758 | |
| McKay Road | 57,831 | |
| North Haven | 290,258 | |
| Queen Elizabeth High | 424,264 | |
| Rosemont | 5,802 | |
| Rosscarrock | 5,235 | |
| Senator Patrick Burns Junior High | 195,695 | |
| Terrace Road | 39,678 | |
| Valley View | 127,719 | |
| Viscount Bennett High | 7,012 | |
| Western Canada High | 212,815 | |
| Westgate | 16,659 | |
| Willow Park | 58,860 | |
| Woodman Junior High | 617,905 | |
| Other additions, less than \$ 5,000 each | 11,055 | \$ 7,014,957 |
| | | <hr/> |
| Sites: | | |
| Dr. E. W. Coffin | 17,000 | |
| Ethel M. Johnson | 5,880 | |
| Ernest Morrow Junior High | 37,500 | |
| Forest Lawn High | 2,500 | |
| John Ware Junior High | 43,750 | |
| Sir John A. Macdonald Junior High | 16,920 | |
| Sir Winston Churchill High | 48,000 | \$ 171,550 |
| | | <hr/> |
| | | \$ 19,555,527 |
| | | <hr/> |

AUDITORS' REPORT

To the Members of

Calgary Roman Catholic Separate School Board,
Calgary Roman Catholic Separate School District No. 1.

We have examined the balance sheet of Calgary Roman Catholic Separate School District No. 1 as at December 31, 1967, and the statements of revenue and expenditure, surplus and source and application of capital and loan funds for the year ended on that date. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these statements present fairly the financial position of Calgary Roman Catholic Separate School District No. 1 at December 31, 1967, the results of its operations for the year then ended and the capital and loan fund transactions during the year, in accordance with accounting principles generally accepted for School Districts, applied on a basis consistent with that of the preceding year.

CALGARY, Alberta.
February 14, 1968

Clarkson, Gordon & Co.
Chartered Accountants

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1

Statement 1

BALANCE SHEET
DECEMBER 31, 1967 AND 1966
CAPITAL AND LOAN FUND

| ASSETS | | | LIABILITIES | | |
|--|----------------------|----------------------|--|----------------------|----------------------|
| | 1967 | 1966 | | 1967 | 1966 |
| Fixed at Cost: | | | Debenture Debt | \$ 16,667,740 | \$ 11,951,800 |
| Land | \$ 1,282,676 | \$ 1,072,455 | Accounts Payable: | | |
| Buildings | 28,750,139 | 22,889,518 | New schools and additions | 544,563 | 1,795,837 |
| Furniture, equipment and improvements | 2,863,691 | 2,013,014 | Bank loan | 35,000 | |
| Total real estate, buildings and equipment | 32,896,506 | 25,974,987 | Due to Revenue Fund | 62,738 | 83,847 |
| Due from Government of Alberta: | | | Investment in Capital Assets (Statement 2) | 15,895,810 | 13,410,389 |
| Technical and vocational training school equipment grant | 65,005 | 477,202 | Reserve for Future Capital Works (Statement 2) | | 327,715 |
| Sales Tax Rebates Receivable | 241,702 | 132,353 | Note: | | |
| Investment in Alberta Municipal Financing Corporation | 10 | 10 | Commitments amounting to approximately \$857,700 in respect of the uncompleted portions of new buildings under construction and a disputed charge of \$25,500 in respect of a land acquisition are not reflected in the accompanying financial statements. | | |
| Accounts Receivable | 2,210 | 579 | | | |
| Cash | 418 | 984,457 | | | |
| | <u>\$ 33,205,851</u> | <u>\$ 27,569,588</u> | | <u>\$ 33,205,851</u> | <u>\$ 27,569,588</u> |
| REVENUE FUND | | | | | |
| Cash | \$ 113,515 | \$ 466,842 | Accounts Payable | \$ 305,521 | \$ 311,374 |
| Accounts Receivable | 141,204 | 100,340 | Salaries Payable | 14,034 | 115,995 |
| Unexpired Insurance and Deposits | 25,671 | 13,924 | Deferred Scholarships | 2,100 | 2,100 |
| Due from Capital and Loan Fund | 62,738 | 83,847 | Debenture Coupons Payable | 104 | 30 |
| | | | Pension Fund Reserve | 11,615 | 11,615 |
| | | | | 333,374 | 441,114 |
| | <u>\$ 343,128</u> | <u>\$ 664,953</u> | Revenue Fund Surplus (Statement 2) | 9,754 | 223,839 |
| | <u>\$ 33,548,979</u> | <u>\$ 28,234,541</u> | | <u>\$ 343,128</u> | <u>\$ 664,953</u> |
| | | | | <u>\$ 33,548,979</u> | <u>\$ 28,234,541</u> |

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1

Statement 4

CAPITAL AND LOAN FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEARS ENDED DECEMBER 31, 1967 AND 1966

Source of funds:

| | 1967 | 1966 |
|--|--------------------|--------------------|
| Unexpended funds, January 1, 1967 | | |
| Cash | \$ 984,457 | \$ 331,216 |
| Due from Government of Alberta | 477,202 | 246,660 |
| Sales tax rebates receivable | 132,353 | 83,682 |
| Due from revenue fund | | 21,395 |
| Accounts receivable | 579 | 720 |
| Temporary investment of capital funds | | 700,000 |
| | <hr/> 1,594,591 | <hr/> 1,383,673 |
| Deduct - | | |
| Accounts payable | 1,795,837 | 744,258 |
| Due to revenue fund | 83,847 | |
| | <hr/> 1,879,684 | <hr/> |
| | (285,093) | 639,415 |
| Proceeds from debenture issue | 5,480,000 | 3,900,900 |
| Proceeds from bank loan | 35,000 | |
| Reserve for future capital works - | | |
| Appropriation of revenue fund surplus | 110,000 | 100,000 |
| Net proceeds from sale of school site | | 8,460 |
| | 110,000 | 108,460 |
| Vocational Training Grants | 1,062,913 | 3,078,573 |
| Revenue fund contribution | 220,733 | 328,205 |
| | <hr/> \$ 6,623,553 | <hr/> \$ 8,055,553 |
| Application of Funds: | | |
| Land | \$ 210,221 | \$ 118,740 |
| Buildings - | | |
| New Schools and additions (Schedule 2) | 4,846,338 | 7,479,288 |
| Central warehouse | 98 | 21,509 |
| Administration building | 1,014,186 | 51,462 |
| | <hr/> 5,860,622 | <hr/> 7,552,259 |

continued...

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1

Statement 4 (continued)

CAPITAL AND LOAN FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEARS ENDED DECEMBER 31, 1967 AND 1966

| | 1967 | 1966 |
|--|---------------------|---------------------|
| Furniture, equipment and ground improvements | \$ 850,676 | \$ 669,647 |
| Unexpended funds, December 31, 1966 - | | |
| Cash | 418 | 984,457 |
| Due from Government of Alberta | 65,005 | 477,202 |
| Sales tax rebates receivable | 241,702 | 132,353 |
| Accounts receivable | 2,210 | 579 |
| | <hr/> 309,335 | <hr/> 1,594,591 |
| Deduct - | | |
| Accounts payable | 544,563 | 1,795,837 |
| Due to revenue fund | 62,738 | 83,847 |
| | <hr/> 607,301 | <hr/> 1,879,684 |
| | (297,966) | (285,093) |
| | <hr/> | <hr/> |
| | <u>\$ 6,623,553</u> | <u>\$ 8,055,553</u> |

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEARS ENDED DECEMBER 31, 1967 AND 1966

Statement 2

| | 1967 | 1966 |
|--|---------------------------|---------------------------|
| Balance at beginning of year | \$ 9,047,929 | \$ 5,686,860 |
| Add: | | |
| Transfer from Reserve for Future Capital Works | 437,715 | 52,845 |
| Provincial building and equipment grants for new schools | 1,062,913 | 3,078,573 |
| Capital expenditures out of revenue funds | 220,733 | 328,205 |
| Sales tax rebates and adjustment | | (94,154) |
| | <hr/> 10,769,290 | <hr/> 9,052,329 |
| Deduct cost of property sold | | 4,400 |
| | <hr/> 10,769,290 | <hr/> 9,047,929 |
| Balance at end of year | 5,126,520 | 4,362,460 |
| Debentures matured and redeemed | | |
| Investment in capital assets | <hr/> <hr/> \$ 15,895,810 | <hr/> <hr/> \$ 13,410,389 |

STATEMENT OF REVENUE FUND SURPLUS
FOR THE YEARS ENDED DECEMBER 31, 1967 AND 1966

| | | |
|---|----------------------|------------------------|
| Surplus at beginning of year | \$ 223,839 | \$ 242,088 |
| Deduct transferred to reserve for future capital works | 110,000 | 100,000 |
| | <hr/> 113,839 | <hr/> 142,088 |
| Add: | | |
| Adjustment of civic pension fund accrued liability | | (11,615) |
| Excess of revenue over expenditure for the year (Statement 3) | (104,085) | 93,366 |
| | <hr/> (104,085) | <hr/> 93,366 |
| Surplus at end of year | <hr/> <hr/> \$ 9,754 | <hr/> <hr/> \$ 223,839 |

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1

Statement 2 (continued)

STATEMENT OF RESERVE FOR FUTURE CAPITAL WORKS
FOR THE YEARS ENDED DECEMBER 31, 1967 AND 1966

| | 1967 | 1966 |
|---|-----------------|------------------------|
| Balance at beginning of year | \$ 327,715 | \$ 272,100 |
| Transferred from revenue fund surplus | 110,000 | 100,000 |
| Proceeds from sale of property | | 8,460 |
| | <hr/> 437,715 | <hr/> 380,560 |
| Transferred to investment in capital assets | 437,715 | 52,845 |
| | <hr/> Nil | <hr/> \$ 327,715 |
| Balance at end of year | <hr/> <hr/> Nil | <hr/> <hr/> \$ 327,715 |

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1

Schedule 2

EXPENDITURES ON NEW SCHOOL BUILDINGS AND ADDITIONS
FOR THE YEAR ENDED DECEMBER 31, 1967

| | |
|-----------------------------|--------------|
| St. Mary's Elementary | \$ 2,897 |
| St. Charles | 249 |
| Sacred Heart | 18 |
| St. John | 219,152 |
| St. Peter's | 201 |
| St. Joseph's Junior High | 274 |
| St. Anne | 676 |
| St. Angela | 48 |
| St. Pius | 6 |
| St. Alphonsus | 92 |
| Holy Family | 170,497 |
| St. Patrick | 29 |
| St. Michael | 352 |
| St. Augustine | 311 |
| St. Mary's Boys High | 68 |
| St. Margaret | 4,139 |
| St. Francis | 33,925 |
| St. Matthew | 451,698 |
| St. Benedict | 167,189 |
| St. Luke | 76 |
| Holy Redeemer | 947 |
| St. Cecilia | 159 |
| St. Clement | 310,839 |
| St. Stephen | 669,631 |
| St. Bernard | 209 |
| Assumption | 135,140 |
| Brebeuf | 25,850 |
| Bishop Grandin | 271,720 |
| St. Gregory | 758,377 |
| St. Helena | 476,517 |
| St. Leo | 58,348 |
| Bishop Kidd | 658,111 |
| St. Vincent de Paul | 428,880 |
| Portable classrooms | (10) |
| Miscellaneous not allocated | (277) |
| | <hr/> |
| | \$ 4,846,338 |
| | <hr/> |

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1

Statement 3

STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1967 AND 1966

| Revenue: | 1967 | 1966 |
|--|--------------------------|-----------------------|
| Foundation Program Fund | \$ 8,402,288 | \$ 6,731,791 |
| Supplementary requisition, City of Calgary | 723,613 | 432,214 |
| Grants from senior Governments | 116,472 | 97,145 |
| Pupils' fees | 38,601 | 32,640 |
| Rentals | 17,353 | 12,308 |
| Interest | 16,336 | 19,689 |
| Miscellaneous | 2,370 | 1,119 |
| | <hr/> 9,317,033 | <hr/> 7,326,906 |
| Expenditure: | | |
| Administration (Schedule 1) | 350,374 | 275,770 |
| Instructional (Schedule 1) | 6,026,244 | 4,557,619 |
| Plant operation and maintenance (Schedule 1) | 1,106,156 | 824,906 |
| Transportation of pupils | 214,987 | 144,915 |
| Auxiliary services | 6,516 | 5,346 |
| Debt charges - | | |
| Debenture principal | 764,060 | 595,730 |
| Debenture interest | 663,663 | 464,136 |
| Capital expenditures out of revenue funds - | | |
| Land | 32,623 | 49,426 |
| Buildings | 10,687 | 177,367 |
| Furniture, equipment and improvements | 177,423 | 101,412 |
| Other operational expense | 68,385 | 36,913 |
| | <hr/> 9,421,118 | <hr/> 7,233,540 |
| Excess of revenue over expenditure | <hr/> <hr/> \$ (104,085) | <hr/> <hr/> \$ 93,366 |

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1

Schedule 1

SCHEDULE OF EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1967 AND 1966

Administration:

| | 1967 | 1966 |
|---|-------------------|-------------------|
| Salaries | \$ 238,417 | \$ 194,270 |
| Employee benefits | 10,906 | 8,062 |
| Printing, stationery and office supplies | 16,620 | 16,205 |
| Telephone and telegraph | 5,056 | 4,404 |
| Travelling expenses | 9,161 | 5,333 |
| Postage, interest and exchange | 4,236 | 3,376 |
| Fees and expenses, education associations and school trustees | 11,429 | 9,775 |
| Professional services | 9,937 | 12,467 |
| Advertising | 23,999 | 9,092 |
| School board membership | 12,203 | 10,707 |
| Other | 8,410 | 2,079 |
| | <u>\$ 350,374</u> | <u>\$ 275,770</u> |

Instructional:

| | | |
|--------------------------|---------------------|---------------------|
| Salaries - | | |
| Teachers | \$ 5,035,383 | \$ 3,804,610 |
| Supervisors and other | 252,852 | 180,163 |
| Clerical and secretarial | 138,166 | 86,102 |
| Employee benefits | 29,004 | 20,923 |
| Text books and library | 232,220 | 219,334 |
| School supplies | 202,079 | 159,189 |
| Bursaries | 87,588 | 51,408 |
| Other | 48,952 | 35,890 |
| | <u>\$ 6,026,244</u> | <u>\$ 4,557,619</u> |

Plant operation and maintenance:

| | | |
|---------------------------|---------------------|-------------------|
| Salaries | \$ 544,648 | \$ 414,194 |
| Employee benefits | 37,723 | 28,793 |
| Repairs and maintenance - | | |
| Buildings | 142,705 | 82,934 |
| Equipment | 29,074 | 19,080 |
| Utilities and telephone | 230,024 | 165,919 |
| Taxes and rentals | 33,224 | 32,668 |
| Insurance | 23,179 | 16,096 |
| Maintenance of grounds | 26,224 | 33,274 |
| Equipment replacements | 13,643 | 10,194 |
| Other | 25,712 | 21,754 |
| | <u>\$ 1,106,156</u> | <u>\$ 824,906</u> |

THE CALGARY PENSION PLAN
of
THE CITY OF CALGARY

June 18, 1968

His Worship the Mayor and Council
Corporation of The City of Calgary.

Gentlemen:

The members of the Pension Board of the Calgary Pension Plan submit herewith their second Annual Report respecting the administration of the Plan and the assets of the Fund for the year ended December 31, 1967.

The membership of the Plan as at December 31, 1967, totalled 5,291.

| | | |
|------------------------------|-------|--------------|
| Members at December 31, 1966 | 4,721 | |
| Add: New Members - 1967 | 1,155 | 5,876 |
| Less: Resigned in 1967 | 547 | |
| Pensioned | 20 | |
| Died in Service | 18 | 585 |
| Total Membership | | <u>5,291</u> |
| General Departments | 1,746 | |
| Electric System | 294 | |
| Waterworks Division | 173 | |
| Transit System | 383 | |
| Fire Department | 522 | |
| Police Department | 491 | |
| Hospital | 681 | |
| Cafeteria | 2 | |
| Library Board | 72 | |
| Public School Board | 860 | |
| Separate School Board | 67 | <u>5,291</u> |

Pensions were being paid to 401 former members or their widows at December 31, 1967 as compared to 384 at the end of the previous year.

The assets of the Fund as at December 31, 1967 (not including the Accrued Liability of The City of Calgary and participating Boards) amount to \$ 32,042,986.00. This is an increase of \$ 3,391,629.00 over the previous year.

The assets include the following:

| | Dec. 31/67 | Dec. 31/66 |
|--|----------------------|----------------------|
| Cash | \$ 23,160 | \$ 18,453 |
| Contributions Receivable and Accrued | 104,073 | 82,894 |
| Investments (Bonds) | | |
| Government of Canada, Railways, Canadian Provinces, Cities, School Districts and Provincial Guarantees at book value (1967 par value \$ 31,799,501.00) | 31,507,284 | 28,189,679 |
| Accrued Interest on Investments | 408,469 | 360,331 |
| | <u>\$ 32,042,986</u> | <u>\$ 28,651,357</u> |

Accruals to and disbursements from the Fund during the year 1967 were as follows:

| | 1967 | 1966 |
|--|----------------------|----------------------|
| Balance, beginning of year | \$ 28,651,357 | \$ 25,893,508 |
| Receipts: | | |
| Interest on Investments (Net) | 1,587,229 | 1,422,960 |
| Employers' Contributions | 1,515,829 | 1,248,434 |
| Members' Contributions | 1,423,190 | 1,179,726 |
| Members on vacation without pay | 172 | 869 |
| Supplementary Pension Plan Contributions: | | |
| Employers and members (Net) | 16,907 | 21,240 |
| Donations and fees (Court Costs) | 23,638 | 23,490 |
| | <u>\$ 33,218,322</u> | <u>\$ 29,790,227</u> |
| Less Disbursements: | | |
| Pensions Paid | \$ 635,528 | \$ 585,430 |
| Refunds | 528,388 | 536,287 |
| Payments of commuted value of deferred pensions | 968 | |
| Transmittal of Supplementary Pension Plan contributions to Ottawa | 10,452 | 17,153 |
| | <u>\$ 1,175,336</u> | <u>\$ 1,138,870</u> |
| | <u>\$ 32,042,986</u> | <u>\$ 28,651,357</u> |

During the year 1967 the investments of the Fund yielded an average interest rate of 5.329%. The interest earnings therefore exceeded the interest requirements of 4½% in the amount of \$ 273,136,00.

| | 1967 | 1966 |
|-----------------------|-------------------|-------------------|
| Interest Earnings | \$ 1,587,229 | \$ 1,422,960 |
| Interest Requirements | 1,314,093 | 1,180,675 |
| | <u>\$ 273,136</u> | <u>\$ 242,285</u> |

The administration costs are assumed by The City of Calgary and the participating Boards.

The books of the Fund have been audited and the securities have been checked and verified by Bliss, Nicholl, McKinnon & Co., Chartered Accountants, and their Certificate of Audit appears on their report dated June 7, 1968

This report is respectfully submitted.

Ian S. Forbes
Chairman

**THE CALGARY PENSION PLAN
SECOND ANNUAL REPORT - 1967**

MEMBERS OF THE CALGARY PENSION BOARD

City Officials

Mr. I.S. Forbes, Chairman, Commissioner of Finance
Mr. H. G. Arscott, City Treasurer
Mr. J. Salmon, City Solicitor

Employee Representatives - The City of Calgary and Calgary Public Library

Mr. D. Ritz, Asst. Chief Cashier;
Mr. D. Baker, System Operator, Electric System
Mr. G. Lehnert, Foreman, Dist. No. 2, Engineering Department
Mr. R. Seales, Assessment Supervisor, Assessment Department
Mr. W. A. Phillips, Captain, Fire Department
Mr. F. Robinson, Lieutenant, Fire Department

Employee Representatives - Calgary Police Force

Inspector H. Leary
Detective Sgt. A. Menzies

Employee Representative - Calgary Public and Separate Schools (non-teaching staff)

Mr. J. Paterson, Locksmith, Calgary Public School Board

Employee Representative - Calgary General Hospital

Mr. B. Jeffrey, Accountant, Calgary General Hospital

SECRETARY FOR THE CALGARY PENSION BOARD

Mr. C. W. Barnes, Administrator, The Calgary Pension Plan

TRUSTEE FOR THE CALGARY PENSION FUND

Mr. H. G. Arscott, City Treasurer

AUDITORS' REPORT

To the Members of the
Board of The Calgary Pension Fund of The City of Calgary

We have examined the balance sheet of The Calgary Pension Fund as at December 31, 1967 and the statements of earnings, surplus earnings and receipts and disbursements for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the fund as at December 31, 1967 and the results of its operations and receipts and disbursements for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Calgary, Alberta
June 7, 1968

Bliss, Nicholl, McKinnon & Co.
Chartered Accountants

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
BALANCE SHEET
DECEMBER 31, 1967 AND 1966

Statement 1

ASSETS

LIABILITIES

| | 1967 | 1966 | | 1967 | 1966 |
|---|----------------------|----------------------|---|----------------------|----------------------|
| Cash | \$ 23,160 | \$ 18,453 | Unclaimed and accrued pensions payable | \$ 2,982 | \$ 1,554 |
| Contributions receivable and accrued | 104,073 | 82,894 | Pension contribution refunds payable | 414 | 3,076 |
| Investments at cost plus amortization of purchase discount - Schedule 1 (Par value 1967 - \$31,799,501; 1966 - \$28,452,412) | 31,507,284 | 28,189,679 | Commuted values of pensions payable | 654 | - |
| Accrued interest on investments | 408,469 | 360,331 | Supplementary pension plan Contributions payable | 513 | 4,087 |
| Accrued actuarial requirements | | | Pension reserve - Statement 2 | 35,900,105 | 32,569,801 |
| The City of Calgary | 4,479,539 | 4,479,539 | Surplus Earnings - Statement 3 | 752,918 | 687,439 |
| Calgary Public Library Board | 11,615 | 11,615 | | | |
| Calgary School District 19 | 111,831 | 111,831 | | | |
| Calgary Roman Catholic Separate School District 1 | 11,615 | 11,615 | | | |
| | <u>4,614,600</u> | <u>4,614,600</u> | | | |
| | <u>\$ 36,657,586</u> | <u>\$ 33,265,957</u> | | <u>\$ 36,657,586</u> | <u>\$ 33,265,957</u> |

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
STATEMENT OF PENSION RESERVE
FOR THE YEAR ENDED DECEMBER 31, 1967

| | 1967 | 1966 |
|---|-----------------|-----------------|
| Balance at beginning of year | \$ 32,569,801 | \$ 26,739,161 |
| Add | | |
| Increase in accrued actuarial requirements (in accordance with Actuarial Report of November 30, 1965) | - | 3,109,200 |
| Interest requirement per actuary formula | 1,521,750 | 1,388,332 |
| Employers' Contributions | | |
| The City of Calgary | 1,305,474 | 1,099,009 |
| Calgary School District 19 | 174,020 | 123,369 |
| Calgary Roman Catholic Separate School District 1 | 18,892 | 15,708 |
| Calgary Public Library Board | 16,840 | 10,027 |
| Members on leave of absence | 172 | 869 |
| Civic Cafeteria | 603 | 321 |
| | <hr/> 1,516,001 | <hr/> 1,249,303 |
| Members' contributions | | |
| The City of Calgary | 1,235,551 | 1,046,871 |
| Calgary School District 19 | 155,181 | 109,318 |
| Calgary Roman Catholic Separate School District 1 | 16,880 | 14,025 |
| Calgary Public Library Board | 15,036 | 9,224 |
| Civic Cafeteria | 542 | 288 |
| | <hr/> 1,423,190 | <hr/> 1,179,726 |

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
STATEMENT OF PENSION RESERVE
FOR THE YEAR ENDED DECEMBER 31, 1967

| | 1967 | 1966 |
|---|---------------------------|---------------------------|
| Supplementary Annuity Plan rebates | 8,129 | - |
| Witness fees granted to City of Calgary Policemen | 23,638 | 23,490 |
| | <hr/> 4,492,708 | <hr/> 6,950,051 |
| | <hr/> 37,062,509 | <hr/> 33,689,212 |
| Less | | |
| Pensions paid | 637,029 | 586,984 |
| Commutated values of pension paid | 1,666 | - |
| Refund to members on withdrawal from plan | | |
| The City of Calgary | 453,340 | 478,205 |
| Calgary School District 19 | 63,614 | 52,633 |
| Calgary Roman Catholic Separate School | | |
| District 1 | 4,538 | 1,288 |
| Calgary Public Library Board | 2,217 | 285 |
| Civic Cafeteria | - | 16 |
| | <hr/> 523,709 | <hr/> 532,427 |
| | <hr/> 1,162,404 | <hr/> 1,119,411 |
| Balance at end of year | <hr/> <hr/> \$ 35,900,105 | <hr/> <hr/> \$ 32,569,801 |

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
STATEMENT OF INTEREST REQUIREMENT
AND SURPLUS EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 1967

| | |
|--|--------------------------|
| Cumulative surplus earnings at January 1, 1967 | \$ 687,439 |
| Less | |
| Interest requirement on accrued liability at 4½% | 207,657 |
| | <u>479,782</u> |
| Add | |
| Net earnings for the year - Statement 4 | 1,587,229 |
| Less | |
| Interest requirements at 4½% on the investments and other assets (excluding accrued liability) as calculated by the formula of the actuary | 1,314,093 |
| | <u>273,136</u> |
| Surplus earnings for the year | \$ 752,918 |
| Cumulative surplus earnings at December 31, 1967 | <u><u> </u></u> |

Statement 4

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
STATEMENT OF EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 1967

| | 1967 | 1966 |
|--|----------------------------|----------------------------|
| Income earned on investments | \$ 1,592,602 | \$ 1,416,519 |
| Amortization of discount on investments | 18,703 | 17,203 |
| | <u>1,611,305</u> | <u>1,433,722</u> |
| Less | | |
| Loss on sale of securities (Note) | 18,974 | 10,762 |
| Securities registration and exchange | 5,102 | - |
| | <u>24,076</u> | <u>10,762</u> |
| Net earnings for the year | <u><u>\$ 1,587,229</u></u> | <u><u>\$ 1,422,960</u></u> |

Note: In order to take advantage of the higher interest rates that were obtainable in 1966 and 1967 certain low yield investments were sold at a loss and the proceeds reinvested in higher yield securities.

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1967

RECEIPTS

| | 1967 | 1966 |
|---|--------------------------|--------------------------|
| Employers' contributions | | |
| The City of Calgary | \$ 1,307,237 | \$ 1,105,172 |
| Calgary School District 19 | 159,555 | 107,636 |
| Calgary Roman Catholic Separate School District 1 | 19,850 | 15,638 |
| Calgary Public Library Board | 15,065 | 9,833 |
| Members on leave of absence | 96 | 869 |
| Civic Cafeteria | 603 | 321 |
| | <hr/> 1,502,406 | <hr/> 1,239,469 |
| Interest on investments | 1,547,493 | 1,381,953 |
| Investments redeemed | 2,068,136 | 1,196,021 |
| Members' contributions | 1,410,207 | 1,159,096 |
| Supplementary Annuity Plan contributions - employers and members | 21,463 | 25,296 |
| Donations received | | |
| Witness fees, court costs granted to City of Calgary policemen | 23,638 | 23,465 |
| Donations to Fire Department | - | 25 |
| | <hr/> 23,638 | <hr/> 23,490 |
| | 6,573,343 | 5,025,325 |
| | 18,453 | 77,735 |
| Cash at beginning of year | <hr/> <hr/> \$ 6,591,796 | <hr/> <hr/> \$ 5,103,060 |

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1967

DISBURSEMENTS

| | 1967 | 1966 |
|--|---------------------------|---------------------------|
| Investments purchased (Par value 1967 - \$5,435,000; 1966 - \$3,975,000) Including accrued interest (1967 - \$3,029; 1966 - \$3,672) | \$ 5,389,042 | \$ 3,945,737 |
| Pensions Paid | 635,528 | 585,430 |
| Payment of commuted value of deferred pensions | 968 | - |
| Refunds to members on withdrawal from plan | 528,215 | 536,287 |
| Securities exchange and registration | 5,102 | - |
| Transmittal of Supplementary Annuity Plan Contributions to Government of Canada Annuity Plan | 9,781 | 17,153 |
| | <hr/> 6,568,636 | <hr/> 5,084,607 |
| Cash at end of year | 23,160 | 18,453 |
| | <hr/> <u>\$ 6,591,796</u> | <hr/> <u>\$ 5,103,060</u> |

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1967

| Security | Rate | Due | Par Value | Book Value | Per Cent |
|--|------|----------------|---------------------|---------------------|-------------|
| Bank of Montreal Deposit Receipts (U.S. swap) | 6¼% | 1968 | \$ 685,000 | \$ 685,000 | 2.17% |
| Bonds of the Government of Canada or guaranteed by the Government of Canada | | | | | |
| Government of Canada | 3 % | 1996 | 124,000 | 124,000 | |
| | 4½% | 1983 | 480,000 | 480,000 | |
| | 5 % | 1988 | 50,000 | 49,592 | |
| | 5¼% | 1990 | 168,000 | 166,016 | |
| | 5½% | 1980 | 235,000 | 231,714 | |
| | 5¾% | 1992 | 340,000 | 331,844 | |
| | 6¼% | 1973 | 240,000 | 238,817 | |
| Canadian National Railways | 4 % | 1981 | 75,000 | 73,720 | |
| | 5 % | 1977/87 | 345,000 | 339,557 | |
| | 5¾% | 1985 | 110,000 | 108,878 | |
| | | | <u>\$ 2,167,000</u> | <u>\$ 2,144,138</u> | 6.81% |
| Bonds of the Provinces Of Canada | | | | | |
| Manitoba | 4¾% | 1976 | 210,000 | 204,513 | |
| | 5½% | 1979 | 140,000 | 137,326 | |
| | 5¾% | 1981 | 105,000 | 104,315 | |
| New Brunswick | 3½% | 1976 | 30,000 | 29,442 | |
| | 4 % | 1971 | 30,000 | 30,187 | |
| | 4½% | 1971 | 50,000 | 49,335 | |
| | 5 % | 1974 | 30,000 | 29,913 | |
| | 5½% | 1984/89 | 380,000 | 376,011 | |
| | 6¾% | 1992 | 115,000 | 112,735 | |
| Newfoundland | 5½% | 1977/88 | 265,000 | 260,164 | |
| | 5¾% | 1987 | 45,000 | 44,441 | |
| | 6 % | 1981/85/90 | 360,000 | 359,803 | |
| | 6¼% | 1986/91 | 245,000 | 243,869 | |
| | 6½% | 1989/90/92 | 638,000 | 631,864 | |
| Nova Scotia | 5¼% | 1983 | 102,000 | 100,261 | |
| | 5½% | 1983 | 105,000 | 103,406 | |
| | 5¾% | 1981 | 40,000 | 39,867 | |
| | 6½% | 1992 | 240,000 | 237,696 | |
| Ontario | 4¼% | 1974 | 130,000 | 130,000 | |
| | 5 % | 1975/79 | 465,000 | 460,720 | |
| | 5¼% | 1982/83/84 | 880,000 | 870,702 | |
| | 5½% | 1979/80/83 /85 | 1,205,000 | 1,196,235 | |
| | | | <u>\$ 5,810,000</u> | <u>\$ 5,752,805</u> | |
| Carried Forward | | | | | |

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1967

| Security | Rate | Due | Par Value | Book Value | Per Cent |
|---------------------------------------|------|------------------|---------------------|---------------------|----------|
| Brought Forward | | | \$ 5,810,000 | \$ 5,752,805 | |
| Prince Edward Island | 6 % | 1986 | 30,000 | 29,520 | |
| | 6¼% | 1979/92 | 55,000 | 54,171 | |
| | 6½% | 1986 | 50,000 | 49,413 | |
| Quebec | 5¼% | 1984/85 | 437,000 | 431,681 | |
| | 5½% | 1980/81/86/89/90 | 1,064,000 | 1,051,315 | |
| | 5¾% | 1986/90 | 485,000 | 477,452 | |
| | 6 % | 1979/82/83/88/91 | 665,000 | 658,341 | |
| | 6¾% | 1986 | 30,000 | 30,000 | |
| Saskatchewan | 5½% | 1982/85 | 385,000 | 384,364 | |
| | 6 % | 1987 | 237,000 | 231,890 | |
| | 6¼% | 1986 | 155,000 | 151,730 | |
| | | | <u>\$ 9,403,000</u> | <u>\$ 9,302,682</u> | 29.53% |
| Debentures of the City of Calgary | 3½% | 1969/70 | 28,965 | 28,755 | |
| | 3¾% | 1970/71/76/79 | 115,035 | 114,566 | |
| | 4½% | 1968 | 341 | 341 | |
| | 5 % | 1969-78 | 400,000 | 399,319 | |
| | | | <u>\$ 544,341</u> | <u>\$ 542,981</u> | 1.72% |
| Debentures of other Municipalities in | | | | | |
| Canada: | | | | | |
| Town of Baie Verte | 5½% | 1985 | 25,000 | 24,759 | |
| City of Brandon | 4½% | 1968 | 9,000 | 8,994 | |
| District of Burnaby | 4 % | 1969-76 | 48,000 | 47,784 | |
| | 5½% | 1973/75/76 | 18,000 | 17,856 | |
| City of Edmonton | 3½% | 1969/70 | 10,000 | 9,846 | |
| City of Fort William | 6½% | 1968/80 | 38,000 | 37,818 | |
| Municipal County of Halifax | 5¼% | 1981-83 | 60,000 | 59,766 | |
| City of Hamilton | 3½% | 1970/71/72/74 | 155,000 | 154,143 | |
| | 4½% | 1968-73 | 9,000 | 8,966 | |
| | 4¾% | 1968-76 | 9,000 | 8,959 | |
| | 5¼% | 1968-78 | 144,000 | 143,215 | |
| | 5½% | 1972-84 | 260,000 | 259,065 | |
| | 6 % | 1971-80 | 110,000 | 109,763 | |
| | 6¼% | 1970-79 | 110,000 | 109,733 | |
| | | | <u>\$ 1,005,000</u> | <u>\$ 1,000,667</u> | |
| Carried Forward | | | | | |

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1967

| Security | Rate | Due | Par Value | Book Value | Per Cent |
|--------------------------------------|--------|---------------|--------------|--------------|----------|
| Brought Forward | | | \$ 1,005,000 | \$ 1,000,667 | |
| City of Kingston | 3¾% | 1968-70 | 18,000 | 18,000 | |
| City of London | 5¼% | 1968-72 | 5,000 | 4,988 | |
| City of Montreal | 4 % | 1968-75 | 382,000 | 381,641 | |
| | 5¾% | 1989 | 320,000 | 314,989 | |
| | 6 % | 1979 | 110,000 | 103,931 | |
| Montreal Metropolitan Commission | 4 % | 1975 | 50,000 | 49,853 | |
| Montreal Transportation Commission | 3¾% | 1974 | 50,000 | 49,498 | |
| City of Ottawa | 5¼% | 1972-91 | 65,000 | 63,806 | |
| | 5½% | 1970-80 | 139,000 | 138,391 | |
| City of Prince George | 4½% | 1968/69 | 6,000 | 6,004 | |
| City of Prince Rupert | 4¾% | 1968-72 | 31,000 | 31,221 | |
| City of Quebec | 4½% | 1973 | 30,000 | 30,000 | |
| City of Regina | 3¾% | 1973-79 | 180,000 | 179,985 | |
| | 4 % | 1976-79 | 40,000 | 39,909 | |
| | 5¾% | 1976 | 20,000 | 20,000 | |
| | 6 % | 1985 | 58,000 | 57,804 | |
| City of Saskatoon | 4 % | 1976-85 | 30,000 | 29,803 | |
| | 5½% | 1980 | 15,000 | 14,831 | |
| | 6 % | 1973-85/91 | 318,000 | 315,136 | |
| | 6¼% | 1991 | 215,000 | 211,857 | |
| | 6½% | 1984 | 45,000 | 44,629 | |
| | 6¾% | 1975/76/87 | 245,000 | 241,585 | |
| District of Surrey | 4½% | 1968-75 | 42,000 | 42,000 | |
| City of Toronto | 4¼% | 1970/71/76/79 | 31,000 | 30,742 | |
| Municipality of Metropolitan Toronto | 4½% | 1976 | 165,000 | 164,306 | |
| | 5 % | 1977 | 50,000 | 49,688 | |
| | 5¼% | 1983/85 | 875,000 | 860,768 | |
| | 5 3/8% | 1980 | 135,000 | 132,611 | |
| | 5½% | 1981/82/84/85 | 1,115,000 | 1,107,265 | |
| | 5¾% | 1980 | 85,000 | 83,809 | |
| | 6 % | 1986/87 | 841,000 | 833,430 | |
| | 6¼% | 1987 | 255,000 | 245,386 | |
| City of Vancouver | 3½% | 1975 | 20,000 | 18,746 | |
| | 3¾% | 1972/73/75-80 | 175,000 | 174,648 | |
| | 5½% | 1971-80 | 80,000 | 79,592 | |
| Carried Forward | | | \$ 7,246,000 | \$ 7,171,519 | |

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1967

| Security | Rate | Due | Par Value | Book Value | Per Cent |
|---|------|----------------------|---------------------|---------------------|----------|
| Brought Forward | | | \$ 7,246,000 | \$ 7,171,519 | |
| City of Victoria | 3¾% | 1972 | 2,000 | 1,946 | |
| | 5½% | 1975-79 | 20,000 | 19,797 | |
| City of Winnipeg | 4 % | 1969/71 | 75,000 | 75,000 | |
| | 5¼% | 1968-79 | 48,000 | 47,774 | |
| | 5½% | 1973-80 | 20,000 | 19,567 | |
| | 5¾% | 1974-83 | 120,000 | 119,316 | |
| | 6¼% | 1970-80 | 100,000 | 99,878 | |
| Metropolitan Corporation of Greater Winnipeg | 5¼% | 1982 | 68,000 | 65,834 | |
| | 5½% | 1989 | 200,000 | 197,440 | |
| | | | <u>\$ 7,899,000</u> | <u>\$ 7,818,071</u> | 24.81% |
| School Districts | | | | | |
| Calgary School | 3 % | 1968 | 11,000 | 10,999 | |
| District 19 | 4¾% | 1968-73 | 18,000 | 18,113 | |
| Calgary Roman Catholic | 4¾% | 1968-72 | 20,000 | 19,949 | |
| Separate School District 1 | 5¾% | 1968 | 6,000 | 6,000 | |
| | 6 % | 1969-78 | 120,000 | 120,000 | |
| Edmonton School District 7 | 4½% | 1968-71 | 58,000 | 58,000 | |
| | 4¾% | 1968-70/73-75 | 57,000 | 57,000 | |
| Edmonton Roman Catholic Separate School District 7 | 4¾% | 1969-72 | 19,000 | 19,063 | |
| Lac. Ste. Anne School | | | | | |
| District 11 | 3¾% | 1970-79 | 30,000 | 30,072 | |
| Lethbridge School | | | | | |
| District 51 | 4½% | 1968-77 | 80,000 | 80,110 | |
| Lethbridge Roman Catholic Separate School District 9 | 4¾% | 1968/70/77 /79/81 | 5,000 | 4,950 | |
| Municipal School District of East Kildonan 14 | 4½% | 1968/69 | 20,925 | 21,017 | |
| Municipal School District of West Kildonan 8 | 4½% | 1968-74 | 42,878 | 43,477 | |
| Municipal School District of St. James 7 | 4½% | 1968-75 | 25,357 | 25,736 | |
| School District of Selkirk | 4½% | 1968-75 | 16,000 | 16,068 | |
| Vancouver School District 39 | 3¾% | 1968-76 | 18,000 | 17,810 | |
| | | | <u>\$ 547,160</u> | <u>\$ 548,364</u> | 1.74% |

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1967

| Security | Rate | Due | Par Value | Book Value | Per Cent |
|---|------|------------------|--------------|---------------|-------------|
| Utilities and other bonds and debentures | | | | | |
| (Guaranteed by the Provinces of Canada) | | | | | |
| Alberta Government Telephones | 5¼% | 1981 | \$ 660,000 | \$ 653,262 | |
| | 6 % | 1991 | 233,000 | 233,000 | |
| Alberta Municipal Finance Corporation | 5¼% | 1980/83/84/85/87 | 2,080,000 | 2,066,752 | |
| | 5½% | 1983/84/86 | 559,000 | 555,870 | |
| | 6 % | 1992 | 171,000 | 166,833 | |
| | 6¼% | 1989 | 215,000 | 212,955 | |
| British Columbia Power Commission | 5 % | 1992 | 35,000 | 34,753 | |
| Greater Vancouver Water District | 4½% | 1983 | 20,000 | 20,000 | |
| Greater Victoria Water District | 4½% | 1974-83 | 20,000 | 20,000 | |
| Halifax Dartmouth Bridge Commission | 5 % | 1977 | 50,000 | 49,258 | |
| Hydro Electric Power Commission of Ontario | 4 % | 1974/76 | 146,000 | 145,503 | |
| | 4½% | 1974 | 40,000 | 39,547 | |
| | 4¾% | 1975 | 70,000 | 69,134 | |
| | 5 % | 1976/77/78/82/83 | 690,000 | 683,036 | |
| | 5¼% | 1983/84 | 1,200,000 | 1,184,136 | |
| | 5½% | 1980/81 | 365,000 | 361,112 | |
| | 5¾% | 1979 | 90,000 | 90,000 | |
| | 6 % | 1980/88 | 140,000 | 138,500 | |
| | 6½% | 1989 | 418,000 | 415,937 | |
| Manitoba Hydro Electric Board | 5 % | 1977 | 105,000 | 104,501 | |
| | 5¼% | 1981 | 130,000 | 127,874 | |
| | 5½% | 1982 | 75,000 | 74,127 | |
| | 6 % | 1982/92 | 440,000 | 439,234 | |
| | 6¼% | 1986 | 10,000 | 9,789 | |
| | 7 % | 1987 | 285,000 | 282,168 | |
| The Manitoba Telephone System | 5½% | 1983 | 210,000 | 207,735 | |
| Newfoundland Light & Power Co. Ltd | 4¼% | 1974 | 5,000 | 5,000 | |
| Pacific Great Eastern Railway Co. | 5 % | 1982 | 50,000 | 49,553 | |
| | 6 % | 1992 | 36,000 | 34,951 | |
| Carried Forward | | | \$ 8,548,000 | \$ 8,474,520 | |

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1967

| Security | Rate | Due | Par Value | Book Value | Per Cent |
|--|------|------------|----------------------------|----------------------------|-----------------------|
| Brought Forward | | | \$ 8,548,000 | \$ 8,474,520 | |
| Quebec Hydro | 4¼% | 1976 | 50,000 | 49,563 | |
| Electric Commission | 5 % | 1975/79/82 | 215,000 | 212,984 | |
| | 5½% | 1985/87/88 | 549,000 | 543,922 | |
| | 5¾% | 1984 | 64,000 | 63,391 | |
| | 6 % | 1979/91 | 408,000 | 407,430 | |
| | 7 % | 1994 | 200,000 | 200,000 | |
| The Alberta Universities Commission | 7 % | 1992 | 380,000 | 376,212 | |
| Water & Sewage Corporation of Greater Cornerbrook | 3½% | 1970-74 | 140,000 | 138,026 | |
| | | | <u>\$10,554,000</u> | <u>\$10,466,048</u> | <u>33.22%</u> |
| TOTALS - Statement 1 | | | <u><u>\$31,799,501</u></u> | <u><u>\$31,507,284</u></u> | <u><u>100.00%</u></u> |



A4AL
ALR04
A56

Calgary, Alt.

Report of the City and County of Calgary

ROYAL CANADIAN MOUNTED POLICE

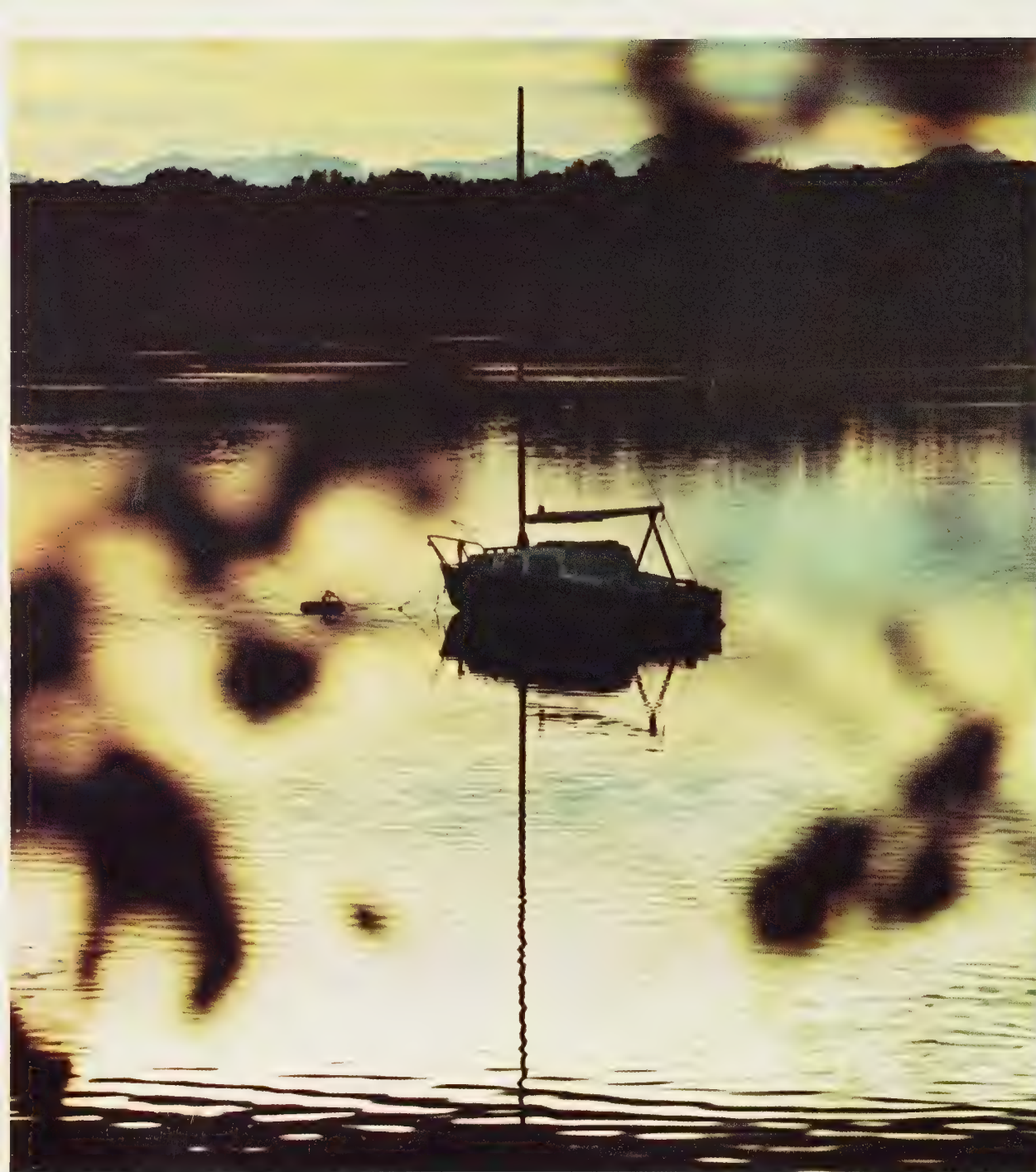
Municipal



The City of Calgary



Annual Report 1968



ABOUT THE COVERS

Front Cover: The extent of new building construction in Calgary can easily be seen in this unusual view, looking east, of the downtown area.

2nd Cover: A few minutes drive south from the downtown core, and the visitor can relax amidst the pastoral beauty of the Glenmore Dam.

3rd Cover: To the west of the city, Bowness Park offers quiet relaxation and family fun with canoeing, miniature golf and dancing heading the list of enjoyable attractions.

Back Cover: One of the thrilling moments afforded visitors to the Calgary Stampede. Among such spectacular events as brahma bull riding, steer decorating and wild horse races, there's so much excitement, no wonder yearly attendance is crowding three quarters of a million.

Colour photography by Walter Petrigio



The City of Calgary

PROVINCE OF ALBERTA

Annual Reports of the cost and operation
of Municipal Services for
the year to DECEMBER 31, 1968

REPORTS OF THE

- | | |
|-------------------------------|---------------------------------|
| ● Commissioner of Finance | ● Calgary Separate School Board |
| ● City Auditors | ● Calgary Pension Fund |
| ● Calgary Public School Board | ● Calgary Public Library |

DIRECTORY OF CITY COUNCIL AND OFFICIALS

MAYOR

J. C. LESLIE

ALDERMEN

1968 - 1969

J. AYER

E.J. DOOLEY

R. FARRAN

J. KUSHNER

J.E. DAVIS, B.Sc. P.Eng.

P.PETRASUK B.Sc. L.L.B., P.Eng.

DR. L. GOODWIN, B.A. B.Ed., M.Ed., Ph.D.

L. ANGER B.Sc. (Pharmacy)

A.D. BERRY B.Ed.

L. BLACKBURN

J. McCAMBLY

E. MUSGREAVE B. Comm.

APPOINTED CITY COMMISSIONERS

COMMISSIONER OF ECONOMIC
AND COMMUNITY SERVICES

I.S. FORBES, B. Comm.

CHIEF COMMISSIONER

J.I. STRONG, P.Eng.

COMMISSIONER OF OPERATIONS
AND DEVELOPMENT

G.C. HAMILTON, P.Eng.

ADMINISTRATION

| | |
|---------------------------|---|
| ASSESSMENT | P.H. CORMACK, ASSESSOR |
| CITY CLERKS | H.S. SALES, CITY CLERK |
| | P. CARR, DEPUTY CITY CLERK |
| CITY PLANNING | M.H. ROGERS, PLANNING DIRECTOR |
| CIVIL DEFENCE | M. BERNIER, CIVIL DEFENCE DIRECTOR |
| ELECTRIC SYSTEM | W. HAWKINS, P.ENG. MANAGER |
| ENGINEERS | C.D. HOWARTH, P.ENG., CITY ENGINEER |
| | L.E. WILLIS, P.ENG., DEPUTY CITY ENGINEER |
| | J. PASCOE, P.ENG., ASSISTANT DEPUTY CITY ENGINEER |
| FINANCE | H.G. ARSCOTT, CITY TREASURER |
| | J.M. CURRIE, C.A., DEPUTY CITY TREASURER |
| FIRE | C.A. HARRISON, FIRE CHIEF |
| | D.D. CRAIG, DEPUTY FIRE CHIEF |
| GARAGE | A.G. HARMER, SUPERINTENDENT |
| HEALTH | L.C. ALLAN, M.B., CH.B., D.P.H., MEDICAL OFFICER OF HEALTH |
| | A. O'NEILL, M.D., D.P.H., ASSISTANT MEDICAL OFFICER OF HEALTH |
| HOSPITAL | J.C. JOHNSON, M.D., F.A.C.H.A., ADMINISTRATOR |
| | G.S. MacKENZIE, BUSINESS MANAGER |

| | |
|------------------------------|---|
| INDUSTRIAL DEVELOPMENT | K.S. FORD, B.A., CO-ORDINATOR OF INDUSTRIAL DEVELOPMENT |
| LAW | J.D. SALMON, B.A., LL.B., CITY SOLICITOR |
| | J. DEWOLFE, B.A., LL.B., DEPUTY CITY SOLICITOR |
| PARKS AND CEMETERIES | H. BOOTHMAN, SUPERINTENDENT |
| | E. LAWRENCE, ASSISTANT SUPERINTENDENT |
| PERSONNEL | P. THOMPSON, PERSONNEL CO-ORDINATOR |
| POLICE | M.J. KENT, CHIEF CONSTABLE |
| | I.G. GILKES, DEPUTY CHIEF CONSTABLE |
| SOCIAL SERVICE | H.F. COULTER, SUPERINTENDENT |
| | S. BLAKELY, ASSISTANT SUPERINTENDENT |
| TRANSIT. | R.H. WRAY, P.ENG., MANAGER |
| | W. KUYT, DEPUTY MANAGER |

HOSPITAL BOARD

ALD. J. McCAMBLY
ALD. J. AYER
MAYOR J.C. LESLIE (Ex-Officio)

ALD. L. ANGER, B.Sc. (Pharmacy)
MRS. M. CHORNEY
B.E. LANGRIDGE

ALD. E. MUSGREAVE, B.Comm.
S.A. ENGLISH
G.L. McVETY

CALGARY PUBLIC SCHOOL BOARD

J.A. HARVIE
H.L. GUNDERSON
B.M. WOOFER

MRS. C. MARTINI
MRS. E.M. JOHNSON
S.D. SAVILLE

DR. G.K. HIGGINS
R.T. DIXON
DR. R. WARREN, Superintendent

CALGARY SEPARATE SCHOOL BOARD

G.A. TERSMETTE
G.D. NICHOLS
MRS. E. BROOKS

D.J. COTE
MRS. C. WEARMOUTH

F. BURKE-GAFFNEY
MRS. M.K. GREEN
J.V. VAN TIGHEM, Superintendent

LIBRARY BOARD

DR. W.J. COLLETT, B.Ed., M.Ed., LL.D.
D. FEHR
MRS. N. SUTHERLAND
MRS. M.E. BROOKS

ALD. P. PETRASUK, B.Sc., L.L.B., P.Eng.
MRS. I.K. STEVENS
R.T. DIXON

MRS. G.M. STONEWALL
E.L. JONES
B. COOMBS
W.R. CASTELL, B.A., B.Sc. Librarian

AUDITORS

RIDDELL, STEAD, GRAHAM & HUTCHISON
Chartered Accountants



THE CITY OF CALGARY

THE CITY OF CALGARY

The City of Calgary is the administrative and financial capital of Canada's oil and gas industry and an expanding general, commercial, and industrial centre. It is located at the junction of the Bow and Elbow Rivers in the foothills of the Rocky Mountains. Calgary is 840 miles west of Winnipeg, 620 miles east of Vancouver and 138 miles north of the U.S. border. A mild and pleasant climate is a distinguishing characteristic of the City with generally no prolonged periods of excessive cold or hot weather.

Surrounding Calgary is a very prosperous ranching and farming area of several thousand square miles. One of the largest irrigation projects in the world is centered on Calgary.

GROWTH CONTINUES

The foothills city has enjoyed record growth in the last 20 years, more than tripling its population from 110,000 in 1949 to 375,000 in 1969. During 1968, 8,004 building permits were issued with a total of \$183,128,506 - an all-time record, exceeded only by Toronto last year. Indications are that 1969 will be another excellent year for construction in the city as the value of building permits issued from January 1st to May 31st, 1969, is \$80.7 million compared to \$73.5 million for the same period in 1968.

TRANSPORTATION CENTRE

As a manufacturing and distribution centre, Calgary is ideally located for easy air, road and railroad connections with other Alberta centres, the rest of Canada and the U.S.A. The City is serviced by both C.N.R. and C.P.R. and by Air Canada, Canadian Pacific, Western Airlines, Air West, Mel - Air and Lethbridge Air Services. Private firms also provide charter trips by arrangement. Calgary's International Airport is Canada's 5th busiest (in terms of passengers) in scheduled air traffic. Bus service is supplied by Western Canadian Greyhound Lines, whose Canadian office is here. Regular truck facilities are provided to all Alberta centres and points outside the Province.

INDUSTRIES

The geographical location of Calgary and its post war growth has attracted many new manufacturers to supply the growing markets in the Prairie Provinces and British Columbia. Many of the new industries are locating in private and City-owned industrial parks which provide the full range of services required by industry. Local companies are also finding that these industrial park areas are ideally suited to their expansion requirements. The economy of natural gas as a fuel which is available in Calgary has been an important factor in the industrial growth in this City.

There are more than 100 types of manufacturing industries in Calgary. While most industries are oriented to serving local and Western Canadian markets, it is significant that a growing number are becoming increasingly active in export markets. It is also worth noting that the industrial base is broadening each year by the addition of new and different lines being manufactured in Calgary.

Calgary is still maintaining its rate of two new or expanded plants per month, plus a large number of warehouses where light industry often locates.

As a result of this industrial growth there are over 680 firms engaged in manufacturing in Calgary, employing over 15,000 people, with a payroll of over \$90 million. Value of factory shipments for 1968 is estimated at approximately \$480 million.

OIL AND GAS INDUSTRY

A recent analysis of Nickle's Canadian Oil Register, the recognized reference publication of the industry, substantiates Calgary's position as the unquestioned administrative, financial and service centre of the oil, gas, sulphur and service and supply industries.

Here are the details:

- Of the 510 oil and gas exploration development and producing companies having head office in Canada 297 or 58% have these offices in Calgary.
- In the consultant field (engineering, geological, geophysical, land and surveying), 219 or 71% of the 309 are headquartered in Calgary.
- Of the industries' 774 service and supply companies 252 or 33% are based in Calgary.
- Regarding geophysical contracting companies 81% or 36 of the 44 firms are located in Calgary.
- As for oil well drilling contractors, 65% or 34 of 52 are based in Calgary.
- In oil well servicing, 39% (28 of 71 firms) have main offices in Calgary.
- Supporting Calgary's position as administrative and financial centre is the fact that the major decisions in expenditures and other matters are made by executives based here. In 1968 \$900,000,000 or 74% of the \$1,218,800,000 spent by industry in Western Canada was spent in Alberta.
- With one exception, all Canadian chartered banks have their Alberta regional offices and oil and gas departments located in Calgary.

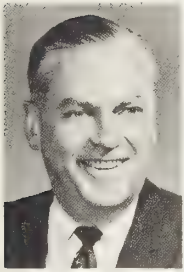
- The oil and gas publishing business is also concentrated in Calgary with daily, weekly and monthly publications here.
- Currently, major new office, commercial and other building projects, directly and indirectly connected with the oil and gas industry, are under construction, recently completed or proposed with a total estimated expenditure of \$346 million involved. These buildings will rise a total of over 500 stories with square footage totalling several millions.

PETROCHEMICALS

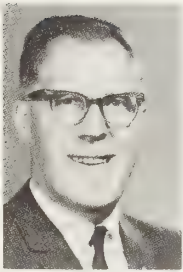
Three large sulphur extracting plants are located in the Calgary area. Fertilizer and plastic pipe manufacturing are two other industries using natural gas - two of the many industries operating in the City because of the abundant supplies of natural gas as a raw material and as a fuel. Other petrochemical plants and developments will arise from the gas and oil industry, such as one of Calgary's largest industries, the Firestone Tire and Rubber factory, currently being doubled in size.



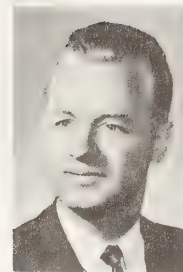
CALGARY CITY COUNCIL



J. AYER



E. MUSGREAVE



J. E. DAVIS



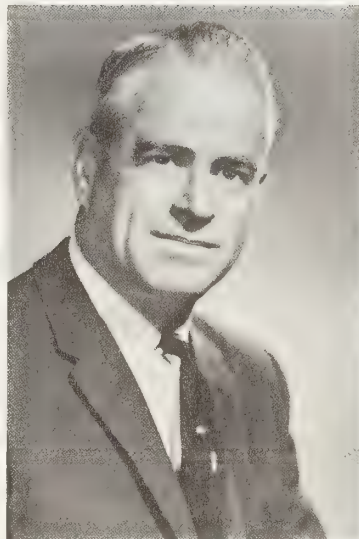
DR. L. GOODWIN



L. ANGER



A. D. BERRY



MAYOR J. C. LESLIE



E.J. DOOLEY



R. FARRAN



P. PETRASUK



J. McCAMBLY



L. BLACKBURN



J. KUSHNER

BOARD OF ADMINISTRATION



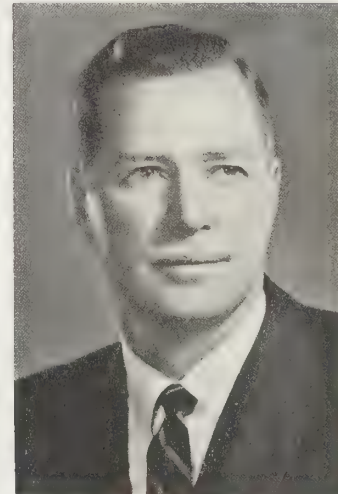
J. I. STRONG

Chief Commissioner and Chairman of the Board



I. S. FORBES

Commissioner of Economic
and Community Services



G. C. HAMILTON

Commissioner of Operations
and Development

TABLE OF CONTENTS

PART I

Page Number

| | |
|---|---------|
| Commissioner of Finance Report | 14 - 16 |
| Comparative Statement of Population, Debenture Debt, etc. | 18 - 19 |
| Financial Statistics | 20 - 40 |
| Auditor's Report | 41 - 46 |

PART II GENERAL DEPARTMENTS

| | |
|---|---------|
| Consolidated Balance Sheet | 48 |
| Schedule of Investments | 49 - 57 |
| Average Rate of Interest on Debentures | 58 |
| Analysis of Debenture Debt | 59 |
| Future Debenture Debt Charges | 60 |
| Analysis of Local Improvement Debentures | 61 |
| General Balance Sheet | 62 - 64 |
| Source and Application of Capital Funds | 65 |
| Statement of Investment in Capital Assets | 66 |
| Expenditure for Fixed Assets | 67 |
| Analysis of General Fixed Assets | 68 - 69 |
| Taxes Receivable | 70 |
| Summary of Tax Roll | 71 |
| Continuity of Unfunded Reserves | 72 |
| General Revenue and Expenditure | 73 - 74 |
| Statement of Surplus | 75 |
| Sanitary Sewer System Revenue and Expenditure | 76 |
| Schedule of Expenditures | 77 - 78 |
| Schedule of Revenues | 79 - 80 |

TABLE OF CONTENTS

PART 111 RESERVE FUNDS

| | |
|--|---------|
| Statement of Continuity of Reserve Funds | 84 - 85 |
| Reserve Funds Balance Sheet | 86 |

PART 1V SERVICE FUNDS

| | |
|-------------------------------------|----|
| Engineer's Service Fund | |
| Balance Sheet | 88 |
| Revenue and Expenditure Statement | 89 |
| Statement of City of Calgary Equity | 90 |

PART V SPECIAL ACTIVITIES

| | |
|---|----------|
| General Hospital | |
| Balance Sheet | 92 |
| Source and Application of Capital Funds | 93 |
| Statement of Investment in Capital Assets | 94 |
| Revenue and Expenditure Statement | 95 |
| Public Library | |
| Balance Sheet | 97 |
| Revenue and Expenditure Statement | 98 |
| Analysis of Fixed Assets | 99 - 100 |
| Source and Application of Capital Funds | 101 |
| Statement of Investment in Capital Assets | 101 |

PART VI UTILITIES

| | |
|---|-----|
| Electric System | |
| Balance Sheet | 104 |
| Source and Application of Capital Funds | 105 |
| Statement of Investment in Capital Assets | 106 |
| Statement of Continuity of Reserves | 107 |
| Revenue and Expenditure Statement | 108 |

TABLE OF CONTENTS

PART VI UTILITIES (Continued)

| | |
|---|-----|
| Waterworks | |
| Balance Sheet | 109 |
| Source and Application of Capital Funds | 110 |
| Statement of Investment in Capital Assets | 111 |
| Statement of Continuity of Reserves | 112 |
| Revenue and Expenditure Statement | 113 |
| Transit System | |
| Balance Sheet | 114 |
| Source and Application of Capital Funds | 115 |
| Statement of Investment in Capital Assets | 116 |
| Statement of Continuity of Reserves | 117 |
| Revenue and Expenditure Statement | 118 |

PART V11 TRUST FUNDS

| | |
|---------------------------|-----|
| Trust Funds Balance Sheet | 120 |
|---------------------------|-----|

PART V111 SCHOOLS

| | |
|------------------|-----------|
| Public Schools | 122 - 134 |
| Separate Schools | 136 - 142 |

PART 1X PENSION FUND

| | |
|----------------------|-----------|
| Calgary Pension Fund | 144 - 159 |
|----------------------|-----------|

Office of the Commissioner of
Economic and Community Services
Calgary, Alberta

His Worship the Mayor and Council,
The City of Calgary,
Calgary, Alberta.

Gentlemen:-

Presented herewith are the Financial Reports for 1968 on the operations of the City General Departments, the Calgary General Hospital, the City Utilities, and the Calgary Pension Fund. The Balance Sheets and Statements of Revenue and Expenditure, plus schedules of investments for the various operations are detailed in the Table of Contents.

I would draw your attention to the report by Messrs. Riddell, Stead, Graham & Hutchison, Chartered Accountants, Auditors to The City of Calgary.

I believe it is desirable to include in the Statements, the Balance Sheets, and Revenue and Expenditure Statement of other municipal authorities, who are in the main supported by local taxation. Accordingly the Financial Reports of the Calgary School District No. 19, the Calgary Roman Catholic Separate School District No. 1, and the Calgary Public Library Board form part of the Report.

The comparative statistics, plus some graphs showing the breakdown of revenue and expenditures and distribution of capital debt have been continued and provide a source of useful information.

Capital Position

The City's Total Capital Liability as at December 31, 1968 had increased to \$125,882,691. During the year in review, new debentures were issued in the amount of \$18,677,933. while debentures totalling \$8,949,584 were retired.

Not included in the foregoing total figure on the City's Gross Debt is the debt of the two Calgary School Boards. As at December 31, 1968 this amounted to \$84,115,070. divided \$66,767,317. to the Public School Board and \$17,347,753. to the Separate School Board.

The Net Debenture Debt of The City of Calgary, or in general terms the debt supported by taxation, increased from \$71,283,474. in 1967 to \$73,739,955. in 1968. This figure is arrived at by excluding from the Gross Debt (1) the debt of the various self-supporting utilities and (2) the property owners' share of the Local Improvement Debt. While the graph on Page 26 shows the debt supported by taxation decreasing from 61.37% in 1967 to 59.76% in 1968, on a comparable basis an increase of 3.96% should be indicated. This difference is the result of a change in policy by which the Sanitary Sewer System was set up as a self-supporting utility.

On a per capita basis the City's net Taxable Capital Debt was held to a figure of \$200.00 (compared with \$201.00 in 1967) due primarily to the aforementioned transfer of the Sanitary Sewer System to the self-supporting category.

One of the guidelines used by many municipalities is that the percentage of the Total Tax Levy required to pay the annual principal and interest charges should not exceed 20%. For 1968, the City's percentage decreased from 15.78% to 14.21% which is well below this maximum figure.

The capital financing requirements of the City for 1968 were met by the sale of debentures to The Alberta Municipal Financing Corporation, the Municipal Development and Loan Board, Central Mortgage and Housing Corporation and the Province of Alberta (Land Bank).

A review of the Five Year Capital Budget certainly brings into focus the financing problems facing The City of Calgary and the need for senior governments to be made aware of these problems. The City as its responsibility will need to scrutinize very carefully all proposed expenditures, both as to amount and priority. The high cost of obtaining capital funds will add further to the problems.

Current Position and General Comments

The 1968 Current Budget operations were considered as satisfactory and a surplus of \$1,137,371. was carried forward to 1969. With the Current Budget totalling almost \$80 Million, this represents less than 1½% deviation.

Tax collections, while fractionally lower than 1967, remained at a high level. The total of all taxes collected during the year as related to the current taxes collectible resulted in a 99.04% figure compared with 99.57% in 1967.

The City owned Electric Light, Waterworks and Sanitary Sewer Utilities continued to reflect the growth of the community. Contributions required from these utilities were met in all instances.

Continuing the trend of 1967, municipal expenditures rose from \$67.7 Million in 1967 to \$77.7 Million in 1968, or an increase of almost 15%. While additional services were provided, the major share of the increase reflects the increased costs of wages and materials that are being experienced, not only in private industry, but in government services as well.

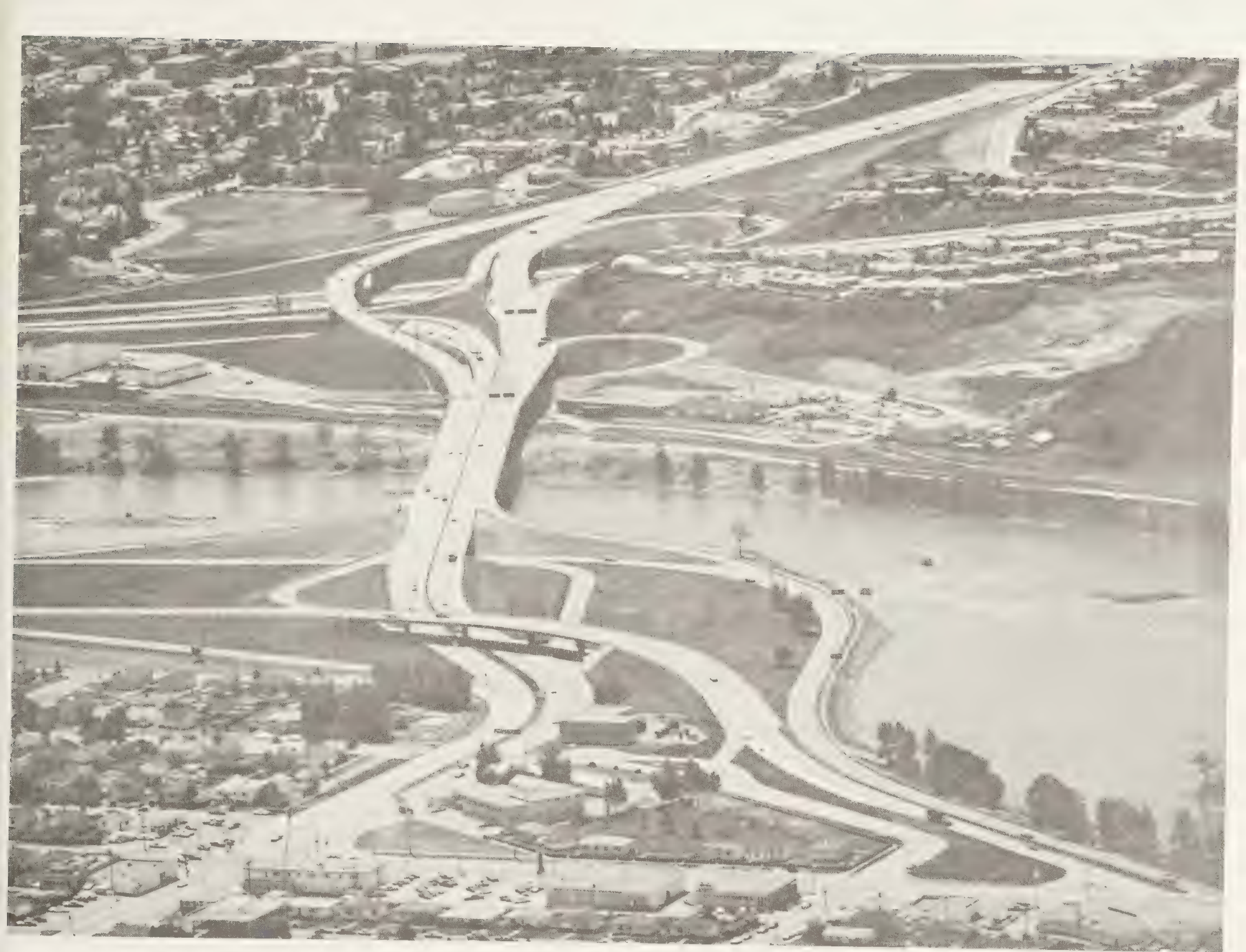
The problem of financing education is probably the most serious problem facing the City today. Unless a broader base of taxation is established, the home owner will have to face ever increasing property taxes in the future. This has been forcibly brought to the attention of the Provincial Government, particularly in the recent "Urban Crisis" submission of the major cities of Alberta. Of equal concern is the need for additional sources of revenue to finance both the cost of present expanding municipal services plus the new major capital works as forecast in the Five Year Capital Budget.

Acknowledgement

The preparation of the Annual Report was under the supervision of Mr. H.G. Arscott, City Treasurer and Mr. J.M. Currie, C.A., Deputy City Treasurer, and they with the members of the Finance Department staff associated with the production are to be complimented.

Respectfully submitted

I. S. Forbes,
Commissioner of Economic
and Community Services.



CROWCHILD TRAIL

**COMPARATIVE STATEMENT OF POPULATION
DEBENTURE DEBT OUTSTANDING TAXABLE ASSESSMENT AND
TAX LEVIES SHOWING INTER-RELATIONSHIP OF VARIABLE FACTORS**

| | 1968 | 1967 |
|---|--------------|-------------|
| Population | \$ 369,025 | \$ 354,856 |
| Gross City Capital Debt | 125,882,692 | 116,154,342 |
| Gross City Capital Debt per Capita | 341 | 327 |
| * Net City Taxable Capital Debt | * 73,739,955 | 71,283,474 |
| Net City Taxable Capital Debt per Capita | 200 | 201 |
| Net City Taxable Capital Debt, plus School Debt | 157,855,025 | 137,982,168 |
| Net City Taxable Capital Debt, plus School Debt per capita | 428 | 389 |
| Taxable Assessment | 755,934,740 | 719,979,740 |
| Taxable Assessment per capita | 2,048 | 2,029 |
| Percentage of Net City Taxable Capital Debt to Taxable Assessment | 9.75% | 9.90% |
| Percentage of Net City Taxable Capital Debt, plus School Debt to Taxable Assessment | 20.88% | 19.17% |
| Tax Levy: | | |
| General Municipal Expenditure | 7.3801 | 7.0850 |
| General Debenture Principal and Interest | 9.4869 | 8.5048 |
| Hospitalization | 4.1565 | 3.9045 |
| Parks | | |
| Library | 1.5926 | 1.2859 |
| Total - General Municipal | 22.6161 | 20.7802 |
| Provincial School Foundation Program Fund | 24.4853 | 24.1478 |
| Public and Separate Schools | 13.4986 | 8.0720 |
| Total Education | 37.9839 | 32.2198 |
| Total Mill Rate | 60.6000 | 53.0000 |
| Percentage of Total Tax Levy required to service Net City Taxable Debenture Debt | * 14.21 | 15.78 |
| Percentage of City's Income Dollar required to service City Taxable Debenture Debt | 10.32 | 10.41 |
| General Tax Levy | 46,141,434 | 38,426,149 |
| General Tax Levy per Capita | 125 | 108 |
| Percentage of Total Current Taxes collected to Current Levies | 94.79% | 94.55% |
| Percentage of all taxes (arrears and current) collected to Current Levies (including Business tax, local improvements and penalties) | 99.04% | 99.57% |

* Does not include Sanitary Sewers or Sewage Disposal Plant By-laws, as in past years.

**COMPARATIVE STATEMENT OF POPULATION
DEBENTURE DEBT OUTSTANDING TAXABLE ASSESSMENT AND
TAX LEVIES SHOWING INTER-RELATIONSHIP OF VARIABLE FACTORS**

| <u>1966</u> | <u>1965</u> | <u>1964</u> | <u>1963</u> | <u>1959</u> |
|----------------|----------------|----------------|----------------|----------------|
| \$ 335,806 | \$ 323,289 | \$ 311,116 | \$ 282,075 | \$ 218,418 |
| 109,075,081 | 101,320,462 | 94,348,111 | 95,157,828 | 79,518,964 |
| 325 | 313 | 303 | 337 | 364 |
| 63,163,201 | 55,580,604 | 48,579,921 | 50,615,337 | 43,068,906 |
| 188 | 172 | 156 | 179 | 197 |
| 116,226,561 | 99,675,501 | 85,285,796 | 85,229,465 | 65,038,318 |
| 346 | 308 | 274 | 302 | 298 |
| 687,163,600 | 653,193,350 | 468,041,195 | 442,520,020 | 320,165,060 |
| 2,046 | 2,020 | 1,504 | 1,569 | 1,466 |
| 9.19% | 8.51% | 10.38% | 11.44% | 13.45% |
| 16.91% | 15.26% | 18.22% | 19.26% | 20.31% |
| 6.1915 | 6.9933 | 9.9106 | 9.0333 | 10.5032 |
| 8.3941 | 7.4349 | 11.2754 | 10.9128 | 9.5528 |
| 4.1380 | 4.1684 | 5.4111 | 4.6557 | 5.5156 |
| 1.2059 | 1.0547 | 1.2734 | 1.1478 | .9352 |
| <u>19.9295</u> | <u>19.6513</u> | <u>27.8705</u> | <u>25.7496</u> | <u>26.5068</u> |
| 22.5573 | 22.9155 | 30.1701 | 32.1903 | 20.5188 |
| 5.0132 | 4.9332 | 4.2094 | 5.0601 | 3.9744 |
| <u>27.5705</u> | <u>27.8487</u> | <u>34.3795</u> | <u>37.2504</u> | <u>24.4932</u> |
| <u>47.5000</u> | <u>47.5000</u> | <u>62.2500</u> | <u>63.0000</u> | <u>51.0000</u> |
| 15.57% | 13.83% | 15.91% | 15.41% | 18.74% |
| 10.83% | 9.90% | 11.37% | 11.30% | 12.82% |
| 32,794,705 | 31,125,981 | 28,526,950 | 27,804,307 | 16,300,561 |
| 98 | 96 | 92 | 99 | 75 |
| 94.18% | 93.72% | 94.08% | 93.91% | 95.96% |
| 99.96% | 99.06% | 100.17% | 98.72% | 99.57% |

Note: The tax levy for the year 1959, has been adjusted for comparative purposes, with the 1962 and subsequent levies. This adjustment is necessary because of the Provincial School Foundation Program which became effective during the year 1961.

**FINANCIAL STATISTICS - 1968
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA**

Assessment:-

| | | |
|---|---------------|----------------|
| Assessed value for taxation - 1968 (after Court of Revision)(1967 - \$719,979,740) | | \$ 755,934,740 |
| Exemptions not included in above (land) | \$ 47,992,100 | |
| Improvements (60%) | 192,532,680 | |
| Plant, Machinery and Equipment | 21,401,660 | 261,926,440 |
| | <hr/> | <hr/> |

Analysis of 1968 Mill Rate:-

| | | |
|---|--------------------|--------------|
| | Net 1968 Mill Rate | |
| General Municipal purposes | 7.3801 | |
| General Debenture - principal and interest | 9.4869 | |
| Hospitalization | 4.1565 | |
| Library | 1.5926 | |
| Total General Municipal | <hr/> | 22.6161 |
| Provincial School Foundation Program Fund | 24.4853 | |
| Public School) | | |
| Separate School) | 13.4986 | |
| Total Education | <hr/> | 37.9839 |
| Total Mill Rate | <hr/> | 60.6000 |
| | <hr/> | |
| Total accumulated tax arrears at end of fiscal year, 1968 | | \$ 3,557,525 |
| Amount of 1968 tax levy (including general, local improvement, business, etc.) including penalties, less discount allowed (1967 - \$47,072,417) | | 55,243,528 |
| Amount of 1968 tax levy uncollected | | 2,877,213 |
| Assets and Liabilities:- | | |
| Value of Municipal assets at December 31, 1968 | | 299,481,873 |
| Total Debenture Debt (as divided below) | | 125,725,540 |

continued

FINANCIAL STATISTICS - 1968
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA

Analysis of Debenture Debt:-

| | | |
|---|-------------------|-----------------------|
| General | \$ 41,923,092 | |
| Local Improvements | <u>22,592,336</u> | \$ 64,515,428 |
| Airport | 681,995 | |
| Parking Lots | <u>273,080</u> | 955,075 |
| Library | 114,844 | |
| Electric System | 14,672,851 | |
| Hospital | 7,982,949 | |
| Transit System | 2,544,243 | |
| Waterworks | 7,301,690 | |
| Sanitary Sewers and Sewage Disposal Plant | 7,005,611 | |
| Storm Sewers | <u>20,632,849</u> | <u>60,255,037</u> |
| | | <u>\$ 125,725,540</u> |
| Held by City Funds | | 87,150 |
| Held by Public | | 3,865,000 |
| Held by Province of Alberta | | 22,387,117 |
| Held by The Alberta Municipal Financing Corporation | | 94,140,184 |
| Held by Central Mortgage and Housing Corporation | | 576,064 |
| Held by Municipal Development and Loan Board | | 3,013,359 |
| Held by Province of Alberta Land Bank | | 1,656,666 |
| | | <u>\$ 125,725,540</u> |

Public Utilities:-

Net results for year ending December 31, 1968

Electric System - appropriation of net earnings:-

| | | |
|------------------------|---------------|-----------|
| To General Revenue | 2,244,000 | |
| To Capital Fund | 1,377,500 | |
| To Debenture Principal | 798,282 | |
| To General Reserve | <u>27,757</u> | 4,447,539 |

Waterworks - appropriation of net earnings:-

| | | |
|--|----------------|-----------|
| To General Revenue | 1,018,000 | |
| To Reserve for Plant and Equipment Replacement | 366,031 | |
| To Capital Fund | 795,865 | |
| To Reserve for Accidents and Damages | 4,000 | |
| To Debenture Principal | <u>638,173</u> | 2,822,069 |

Transit System - deficit provided by:-

| | | |
|-----------------------------------|--|---------------------|
| General Revenue from the Tax Levy | | (626,576) |
| | | <u>\$ 6,643,032</u> |

continued

FINANCIAL STATISTICS - 1968
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA

Hospitals:-

| | |
|---|--------------|
| Cost to ratepayers, including capital payments and Hospital Benefits Assessment | \$ 3,078,847 |
|---|--------------|

General Information:-

| | |
|--|------------------|
| Present population (Census January, 1969) | \$ 369,025 |
| Population 5 years ago (1964) | 294,924 |
| Area of Municipality - acres (approximately) | 99.208 |
| Percentage of improvement taxes in 1968 | 100% |
| Percentage of land taxes in 1968 | 100% |
| Amount of Tax Sale Lands held at December 31, 1968 | <u>1,764,351</u> |

Land Sales:-

| | |
|--|----------------|
| Land Sales - 1968, at values approved by the Land Committee and the City Council | 906,125 |
| Less increase in Tax Land Sales Debtors | <u>140,508</u> |
| Cash received from land sales | 765,617 |
| Net receipts from options and replotting schemes | 41,330 |
| Interest and Investment Income | 45,998 |
| Surpluses on prepaid areas | <u>31,005</u> |

| | |
|---------------------|-----------------------|
| Total cash received | <u><u>883,950</u></u> |
|---------------------|-----------------------|

Taxes collectible and collected for the year ended December 31, 1968

| | Net Collectible | Collected | % Collected | | Balance Dec. 31/68 |
|----------------------|----------------------|----------------------|--------------|--------------|-----------------------|
| | | | 1968 | 1967 | |
| Arrears | \$ 3,179,885 | \$ 2,499,573 | 78.61 | 79.04 | \$ 680,312 |
| Property Tax Current | 49,898,162 | 47,166,292 | 94.53 | 94.36 | 2,731,870 |
| Business Tax Current | 5,345,366 | 5,200,023 | 97.28 | 96.17 | 145,343 |
| | <u>\$ 58,423,413</u> | <u>\$ 54,865,888</u> | <u>93.91</u> | <u>93.57</u> | <u>\$ 3,557,525</u> |

Total of all taxes (including arrears) collected to current levies during the year 1968 amounted to 99.316%.

continued

FINANCIAL STATISTICS - 1968
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA

Gross Debt:-

| | | | |
|-------------------------------------|-----------|----------------|----------------|
| Debentures | | \$ 125,725,540 | |
| Treasury bills on Capital Account - | | | |
| General | \$ 10,382 | | |
| Waterworks | 146,769 | 157,151 | \$ 125,882,691 |

Deduct:-

| | | | |
|---|-----------|------------|------------|
| Electric System | | 14,672,851 | |
| Waterworks - Debentures | 7,301,690 | | |
| - Treasury Bills | 146,769 | 7,448,459 | |
| Transit System | | 2,544,243 | |
| Airport | | 681,996 | |
| Parking Lots | | 273,080 | |
| Library | | 114,844 | |
| Sanitary Sewer and Sewage Disposal | | 7,005,611 | |
| L.I. Property Share (including Forest Lawn, Montgomery and Bowness) | | 17,519,935 | |
| L.I. City Share Sewers and Waterworks (including Forest Lawn, Montgomery and Bowness) | | 1,881,718 | |
| General Treasury Bills | | 10,382 | 52,153,119 |

Net General Debenture Debt (including Hospital)

\$ 73,729,572

Analysis of Net General Debenture Debt:- (including Hospital)

| | | | |
|------------------------------|---------------|---------------|--|
| General | \$ 62,658,679 | | |
| Forest Lawn | 553,212 | | |
| Bowness | 242,702 | 63,454,593 | |
| Hospital Debenture Liability | | 7,982,949 | |
| L.I. - City Share - | | | |
| General | 2,216,501 | | |
| Forest Lawn | 63,848 | | |
| Montgomery | 11,681 | 2,292,030 | |
| | | \$ 73,729,572 | |

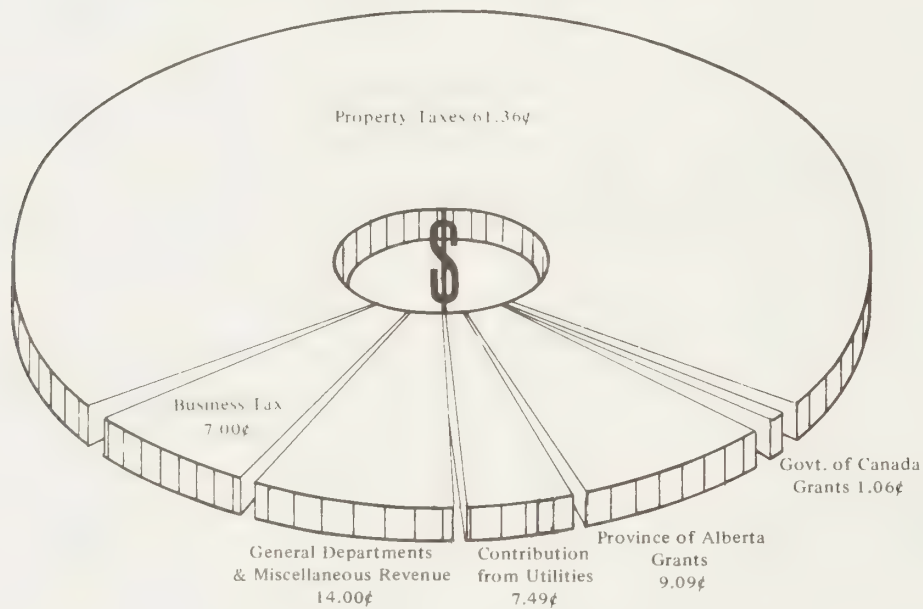
Public School Debenture Debt
Separate School Debenture Debt

66,767,317
17,347,753
84,115,070

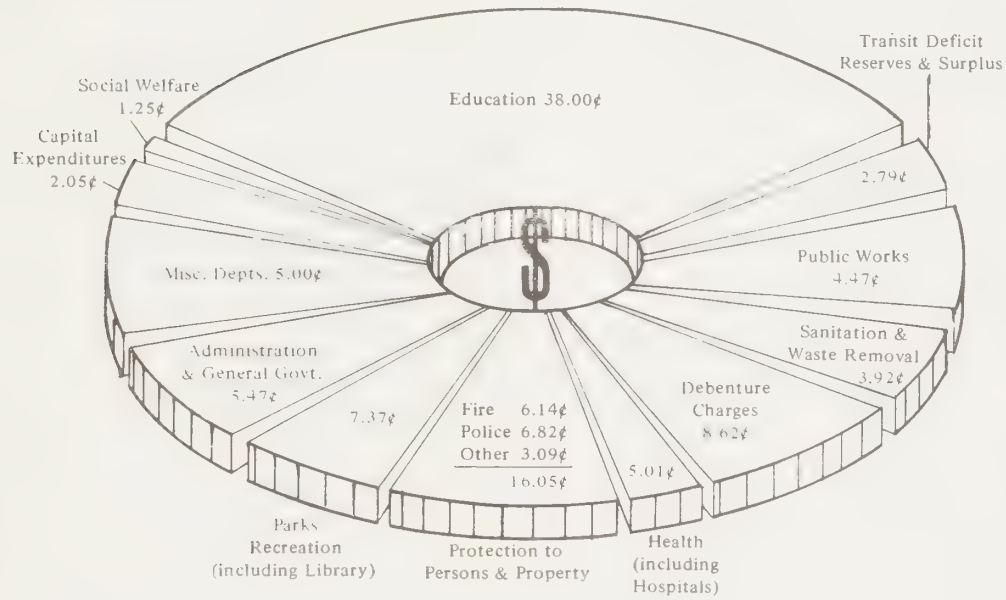
Graphs:-

The revenues and expenditures for the year under review are illustrated in the following graphs, which show the actual revenues by sources and expenditures by major functions of all the City general departments.

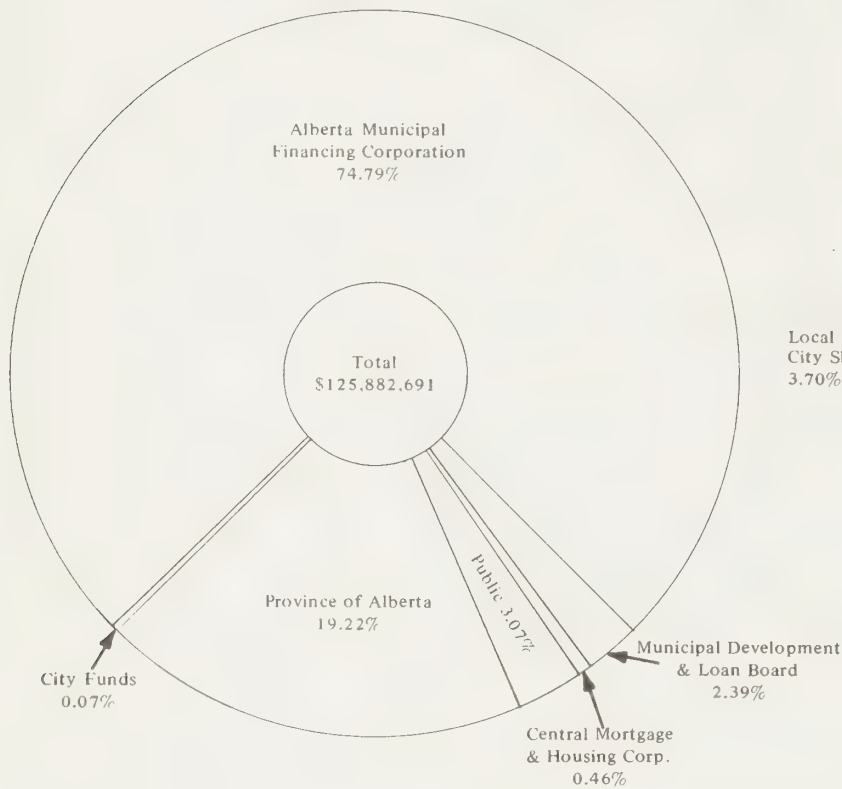
SOURCES OF THE CITY'S 1968 INCOME DOLLAR



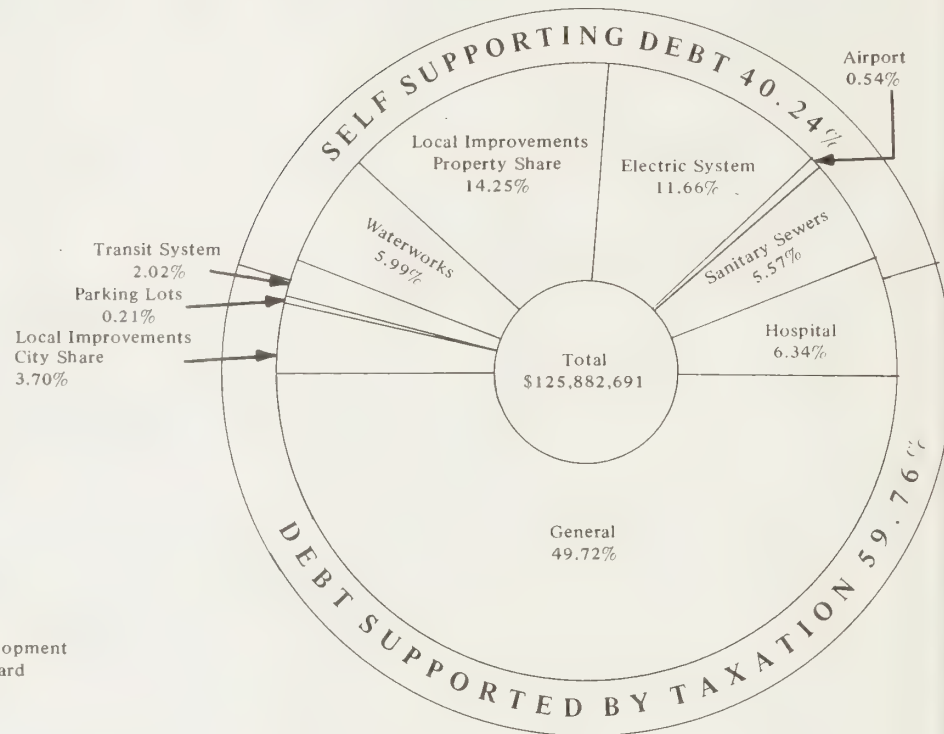
HOW THE CITY'S 1968 INCOME DOLLAR WAS EXPENDED



CAPITAL DEBT HOLDERS AT DECEMBER 31, 1968



DISTRIBUTION OF THE CITY'S TOTAL DEBT AT DECEMBER 31, 1968



SUMMARY OF REVENUE AND EXPENDITURE

A surplus of \$1,137,371. is reported for 1968 compared with an estimated surplus of \$778., an increase of \$1,136,593. A comparison of the actual and estimated revenue and expenditure for the year is tabulated below.

The revenues and expenditures of the Parking Meters and the Asphalt, Gravel and Concrete Plants have been excluded from the tabulation since the surpluses of these departments were not carried to general surplus account, but were allocated to reserves in accordance with the 1968 Budget approved by Council, or in accordance with policies established by Council as follows:

Parking Meters:

| | |
|-------------------------------|-------------------|
| To Reserve for Parking Meters | <u>\$ 124,767</u> |
|-------------------------------|-------------------|

Asphalt, Gravel and Concrete Plants:

| | |
|---|--|
| To Reserve for Replacement and Development of Plants | |
|---|--|

| | |
|-------------------|------------------|
| Operating Surplus | <u>\$ 64,647</u> |
|-------------------|------------------|

SUMMARY OF REVENUE AND EXPENDITURE 1968 - (Continued)

GENERAL DEPARTMENTS

| Revenue | Actual 1968 | Estimated 1968 |
|---|---------------|---------------------|
| Taxation | | |
| - Property | \$ 46,141,434 | \$ 45,929,273 |
| - Local Improvements | 3,042,359 | 3,042,359 |
| - Business | 5,310,463 | 5,275,000 |
| - Downtown Parking Corporation | 68,344 | 63,000 |
| - C.P.R. | 309,164 | 220,810 |
| | <hr/> | <hr/> |
| | \$ 54,871,764 | \$ 54,530,442 |
| Rents and Franchises | 1,468,715 | 1,362,300 |
| Fees, Licenses, Permits, Civic Garage, etc. | 7,565,937 | 6,630,745 |
| Recreation and Community Services | 579,957 | 530,200 |
| Government Grants: | | |
| - Government of Alberta | 6,894,509 | 6,816,420 |
| - Government of Canada | 806,220 | 806,220 |
| Contribution from General Reserve | | |
| Utilities: | | |
| - Electric System | 3,962,453 | 3,916,400 |
| - Waterworks | 1,568,909 | 1,560,331 |
| - Sanitary Sewer System | 150,000 | 150,000 |
| Surplus from 1967 | 996,979 | 750,791 |
| | <hr/> | <hr/> |
| | \$ 78,865,443 | \$ 77,053,849 |
| | <hr/> | <hr/> |
| Increase in actual over-estimated revenue | | <u>\$ 1,811,594</u> |

SUMMARY OF REVENUE AND EXPENDITURE 1968 - (Continued)

GENERAL DEPARTMENTS

| Expenditure | Actual 1968 | Estimated 1968 |
|---------------------------------------|---------------|----------------|
| Administration and General Government | \$ 4,150,502 | \$ 4,020,949 |
| Protection to Persons and Property | 12,171,034 | 12,311,577 |
| Public Works | 3,388,944 | 3,719,488 |
| Sanitation and Waste Removal | 2,970,137 | 2,919,291 |
| Health | 717,384 | 761,444 |
| Hospital Costs | 3,076,847 | 3,151,647 |
| Social Welfare | 948,808 | 945,738 |
| Education | 28,810,142 | 28,810,142 |
| Recreation and Community Services | 5,589,904 | 5,388,060 |
| Debt Charges | 9,581,180 | 9,769,630 |
| Miscellaneous Departments | 3,786,689 | 3,482,556 |
| Transit System Deficit | 626,576 | 601,516 |
| Contribution to Capital - 1968 | 1,553,734 | 1,146,033 |
| | <hr/> | <hr/> |
| | \$ 77,373,881 | \$ 77,028,071 |

Contributions to Reserves and Other Expenses

| | | |
|-------------------------------|---------------|---------------|
| Provision for Contingencies | 25,000 | 25,000 |
| Reserve for Uncollected Taxes | 329,191 | - |
| | <hr/> | <hr/> |
| | \$ 77,728,072 | \$ 77,053,071 |

Increase in actual over estimated expenditures \$ 675,001

Increase in actual over estimated surplus \$ 1,136,593

Included in the expenditures, but not included in the estimates, is the following provision which has been approved by the Board of Commissioners:

Reserve for Uncollected Taxes \$ 329,191

SUMMARY OF REVENUE AND EXPENDITURE 1968 - Continued)

In addition to the above, the following transfers were made:-

| | |
|---|-------------------|
| Reserve for Engineers' Equipment - Charges to Operations in respect of Depreciation of Equipment | <u>\$ 234,636</u> |
|---|-------------------|

| | |
|---|------------------|
| Reserve for Parks' Equipment - Charges to Operations in respect of Depreciation of Equipment | <u>\$ 44,392</u> |
|---|------------------|

ELECTRIC SYSTEM

| | <u>Actual 1968</u> | <u>Estimated 1968</u> |
|--|----------------------|-----------------------|
| Revenue - Sale of Electrical Energy | \$ 21,480,657 | \$ 20,905,000 |
| - Other Revenue | 306,861 | 169,000 |
| | <u>\$ 21,787,518</u> | <u>\$ 21,074,000</u> |
| Expenditure | | |
| - Electrical Energy Purchased | \$ 10,216,382 | \$ 10,289,000 |
| - Maintenance and Operation | 1,898,455 | 2,040,800 |
| - Administration and General | 1,286,044 | 1,231,700 |
| - Debenture Interest | 647,678 | 732,600 |
| - Depreciation | 1,572,967 | 1,585,000 |
| - Taxes on Revenue | 1,718,453 | 1,672,400 |
| | <u>\$ 17,339,979</u> | <u>\$ 17,551,500</u> |
| Net Earnings for the Year | <u>\$ 4,447,539</u> | <u>\$ 3,522,500</u> |
| Appropriation of Net Earnings | | |
| - To Debenture Principal | \$ 798,282 | \$ 798,300 |
| - To General Revenue | 2,244,000 | 2,244,000 |
| - To Capital Fund | 1,377,500 | 480,200 |
| - To General Reserve | 27,757 | - |
| | <u>\$ 4,447,539</u> | <u>\$ 3,522,500</u> |

The following transaction was also recorded:

| | |
|--|-------------------|
| Provision for Depreciation - Vehicles - Charges to Operations in respect of Depreciation of Vehicles and Equipment | <u>\$ 144,627</u> |
|--|-------------------|

SUMMARY OF REVENUE AND EXPENDITURE 1968 - (Continued)

WATERWORKS DIVISION

| | Actual 1968 | Estimated 1968 |
|---|--------------|----------------|
| Revenue - Sale of Water and Miscellaneous Revenue | \$ 6,778,425 | \$ 6,776,500 |
| Expenditure | | |
| - Maintenance and Operation | \$ 1,462,477 | \$ 1,578,525 |
| - Administration and General | 809,259 | 853,763 |
| - Debenture Interest | 371,273 | 371,272 |
| - Depreciation | 762,438 | 803,722 |
| - Taxes on Revenue | 550,909 | 542,331 |
| | \$ 3,956,356 | \$ 4,149,613 |
| Net Earnings for the year | \$ 2,822,069 | \$ 2,626,887 |
| Appropriation of Net Earnings | | |
| - To General Revenue | \$ 1,018,000 | \$ 1,018,000 |
| - To Reserve for Plant Replacement | 366,031 | 97,035 |
| - To Reserve for Accidents and Damage | 4,000 | 4,000 |
| - To Capital Fund | 795,865 | 842,828 |
| - To Debenture Principal | 638,173 | 665,024 |
| | \$ 2,822,069 | \$ 2,626,887 |

TRANSIT SYSTEM

| | | |
|----------------------------------|--------------|--------------|
| Revenue - | \$ 5,093,374 | \$ 4,977,200 |
| Expenditure | | |
| - Maintenance and Operation | \$ 4,544,500 | \$ 4,511,013 |
| - Administration and General | 567,203 | 485,882 |
| - Debenture Interest | 151,711 | 167,845 |
| - Depreciation | 452,148 | 413,976 |
| - Contribution to Capital Fund | 4,388 | - |
| | \$ 5,719,950 | \$ 5,578,716 |
| Deficit charged to the Mill rate | \$ 626,576 | 601,516 |

SUMMARY OF REVENUE AND EXPENDITURE 1968 - (Continued)

GENERAL HOSPITAL

Revenue -

| Actual 1968 | Estimated 1968 |
|---------------|----------------|
| \$ 11,430,525 | \$ 11,199,989 |

Expenditure

Administration and General
Professional Care of Patients
General Services
Debt Charges

| | |
|---------------|---------------|
| \$ 969,370 | 973,370 |
| 7,106,802 | 6,844,300 |
| 2,827,744 | 2,884,330 |
| 647,989 | 647,989 |
| \$ 11,551,905 | \$ 11,349,989 |

Deficit charged to the mill rate

| | |
|------------|---------|
| \$ 121,380 | 150,000 |
|------------|---------|

LAND SALES

An analysis of Land Sales transactions is as follows:

Land Sales 1968 at values approved by the Land Committee and City Council
Less: Increase in Tax Land Sales Debtors

| |
|------------|
| \$ 906,125 |
| 140,508 |

Cash received from Land Sales
Net Transfers of Option Fees
Tax Recovery Costs
Interest
Recoveries from Prepaid Areas

| |
|------------|
| \$ 765,617 |
| 39,280 |
| 2,050 |
| 45,998 |
| 31,005 |

\$ 883,950

From Reserve for Works and Improvements

Net Cash outflow on Land Transactions
Increase in Tax Land Sale Debtors

| |
|------------|
| \$ 423,051 |
| 140,508 |

563,559

TOTAL CASH RECEIVED

\$ 1,447,509

By authority of the Board of Commissioners, and in accordance with the policy established by City Council, this cash was allocated as follows:-

To General Account

Cost of Lands sold
Interest
Prepaid Local Improvements recovered

| |
|------------|
| \$ 104,247 |
| 45,998 |
| 359,311 |
| \$ 509,556 |

To Other Charges and Expenses

Land Purchases
Commissions, Fees, etc.

| |
|------------|
| \$ 917,081 |
| 20,872 |

937,953

\$ 1,447,509

CURRENT POSITION

The current position of the City has increased by \$ 1,091,712 during the year. A comparison of its current position at December 31, 1968 and 1967 is as follows:-

| | 1968 | 1967 |
|--------------------------------------|----------------------|----------------------|
| Current Assets: | | |
| Total Revenue Fund Assets | \$ 41,510,262 | \$ 39,403,991 |
| Deduct | | |
| Property acquired for taxes | 1,764,351 | 1,600,110 |
| Reserve Funds | 13,479,061 | 14,805,587 |
| | <u>\$ 15,243,412</u> | <u>\$ 16,405,697</u> |
| Total Current Assets | <u>\$ 26,266,850</u> | <u>\$ 22,998,294</u> |
| Current Liabilities | | |
| Accounts Payable | \$ 7,722,041 | \$ 5,745,838 |
| Funded Debt Payments outstanding | 166,500 | 187,189 |
| Deferred Credits | 1,358,014 | 1,322,208 |
| Accrued Liability - Pension Fund | 4,491,154 | 4,491,154 |
| Due to Trust Funds | 8,256 | - |
| Current Reserves (Unfunded) - | | |
| Hospital Department | 35,364 | 15,690 |
| Community Grants | 9,319 | 9,578 |
| Sewer Service Surcharge Refunds | - | 23,000 |
| Employees' Group Life Insurance | 108,973 | 108,973 |
| Utilities - Consumers' Deposits | 540,853 | 508,399 |
| Unclaimed Tax Refunds | 261 | 261 |
| Tire Replacement | 9,608 | 34,536 |
| Replacement of Equipment | 3,223,643 | 3,064,025 |
| Sales Tax Contingent | 13,709 | - |
| Total Current Liabilities | <u>\$ 17,687,695</u> | <u>\$ 15,510,851</u> |
| Net Current Position | <u>\$ 8,579,155</u> | <u>\$ 7,487,443</u> |
| Increase in Current Position | | <u>\$ 1,091,712</u> |

CURRENT POSITION — (Continued)

The factors accounting for the increase in the current position are tabulated hereunder:-

Fund Increases provided by:

| | |
|----------------------|----------------|
| Surplus - 1968 | \$ 1,182,309 |
| Less: Surplus - 1967 | <u>755,255</u> |
| | \$ 427,054 |

Net credits to unfunded reserves:

| | | |
|---|---------------|------------------|
| Uncollected taxes | \$ 329,191 | |
| Child Vandalism | 12 | |
| General Reserve | 129,117 | |
| Sewer Service Charge Rate Stabilization | 481,242 | |
| Accidents and Damages | 1,704 | |
| Electric System General Reserve | 27,757 | |
| Transit Survey | <u>66,980</u> | <u>1,036,003</u> |
| | | \$ 1,463,057 |

Fund Decreases attributable to:

Charges to unfunded reserves:

| | | |
|--|----------------|----------------|
| Local Improvement Levies - Principal and Interest | \$ 162,301 | |
| Street Oiling | 28,578 | |
| Commutation of Local Improvement Taxes | 16,225 | |
| Net increase in property acquired for taxes (including Tax Land Sales Debtors Accounts) | <u>164,241</u> | <u>371,345</u> |

| | |
|------------------------------|---------------------|
| Increase in current position | <u>\$ 1,091,712</u> |
|------------------------------|---------------------|

CAPITAL FUNDS

A summary of the funded debt showing the issue and redemption of debentures and treasury bills is as follows:-

| | | |
|-------------------------------|--|----------------|
| Funded debt - January 1, 1968 | | \$ 116,154,342 |
|-------------------------------|--|----------------|

Issued during the year -

| | | |
|---|---------------|-----------------------|
| To Alberta Municipal Financing Corporation | \$ 15,922,700 | |
| To Municipal Development and Loan Board | 1,410,558 | |
| To Central Mortgage and Housing Corporation | 243,000 | |
| To Province of Alberta - Land Bank | 1,101,675 | 18,677,933 |
| | | <u>\$ 134,832,275</u> |

Redeemed during the year -

| | | |
|----------------|--------------|-----------------------|
| Debentures | \$ 8,934,279 | |
| Treasury Bills | 15,305 | 8,949,584 |
| | | <u>\$ 125,882,691</u> |

Funded Debt - December 31, 1968 -

| | | |
|----------------|----------------|------------------------------|
| Debentures | \$ 125,725,540 | |
| Treasury Bills | 157,151 | \$ 125,882,691 |
| | | <u><u>\$ 125,882,691</u></u> |

CAPITAL FUNDS – (Continued)

Debentures totalling \$34,586,500. were authorized during the year. Actual debentures issued during the year are reconciled as follows:-

| | | |
|---|----------------|-------------------------------|
| Debentures authorized in 1967 and prior | | \$ 14,449,465 |
| Add: Debentures authorized in 1968 | | <u>34,586,500</u> |
| | | \$ 49,035,965 |
| Less: Debentures authorized but unissued at December 31, 1968 | \$ 30,204,432 | |
| Debenture authorization expired in 1968 | <u>153,600</u> | <u>30,358,032</u> |
| Debentures issued during 1968 | | - \$ <u><u>18,677,933</u></u> |

The debentures issued were for the following purposes:-

General -

| | |
|------------------------------------|-----------------------------|
| Storm Sewers | \$ 1,171,925 |
| Parks Improvements | 2,027,500 |
| Street Extensions and Improvements | 4,489,433 |
| Traffic | 379,400 |
| Local Improvements | 2,066,400 |
| Fire Station and Equipment | 846,300 |
| Manchester Yard and Sub Depots | 168,000 |
| Land Acquisition - Stampede Board | 100,000 |
| Urban Renewal | 243,000 |
| Land Bank - Control Streets | <u>1,101,675</u> |
| | \$ <u><u>12,593,633</u></u> |

Hospital

\$ 1,950,000

Waterworks -

Nil

Transit System Extensions -

Nil

Electric System Extensions -

\$ 2,310,800

Sanitary Sewers and Sewage Disposal -

\$ 1,823,500

\$ 18,677,933

CAPITAL FUNDS – (Continued)

The final capital budget for 1968 as approved by City Council, amounted to \$58,337,200. A comparison of the actual capital expenditures with the budget is as follows:-

| | Actual | Budget |
|-------------------------------|----------------------|----------------------|
| General | | |
| Finance - Stores & Purchasing | \$ 227 | - |
| Land Bank | 1,017,617 | - |
| Urban Renewal | 180,821 | \$ 9,174,285 |
| Sewers | 2,933,133 | 7,830,167 |
| Streets | 7,898,715 | 20,877,506 |
| Health | - | 123,500 |
| Traffic | 458,305 | 761,622 |
| Fire | 509,608 | 973,551 |
| Civic Garage | 559,716 | 627,691 |
| Police | 963 | 20,305 |
| Library | 2,594 | 107,127 |
| Parks | 2,564,599 | 3,192,572 |
| Street Lighting | 102,123 | 660,768 |
| Sewer and Water Connections | 111,341 | 77,082 |
| Vehicles and Equipment | 544,156 | 988,501 |
| Off-Street Parking | 570,650 | 600,000 |
| Miscellaneous | - | 400,000 |
| Electric System | 5,400,684 | 6,556,738 |
| Waterworks | 1,804,682 | 2,584,449 |
| General Hospital | | |
| Land and Buildings | 2,704,641 | 2,612,773 |
| Equipment * | 280,391 | - |
| Transit System | 120,003 | 168,563 |
| | <u>\$ 27,764,969</u> | <u>\$ 58,337,200</u> |

* No budget as Hospital equipment is re-imbursed by the Government of Alberta.

CAPITAL FUNDS – (Continued)

Funds for the capital expenditures were obtained as follows:-

Unexpended Funds - January 1, 1968

| | | | | |
|--|----|-------------------|-------------------|---------------|
| Cash | | \$ | 479,228 | |
| Investments | | | 10,329,180 | |
| Accounts Receivable | | | 2,106,368 | |
| | | | <u> </u> | \$ 12,914,776 |
| Deduct - | | | | |
| Reserves for Future Capital Expenditures | \$ | 2,049,347 | | |
| Contractors' Holdbacks | | 1,325,925 | | |
| Due to Revenue and Reserve Funds | | 2,185,392 | | |
| | | <u> </u> | 5,560,664 | |
| | | | | \$ 7,354,112 |
| Proceeds of Sale of Debentures | | | 18,677,933 | |
| Contributions from Revenue and Reserve Funds | | | 9,413,699 | |
| Capital Donations | | | 1,850,079 | |
| Decrease in Construction Work in Progress | | | 592,703 | |
| Proceeds of Disposal of Fixed Assets | | | 59,548 | |
| | | | <u> </u> | \$ 37,948,074 |

Unexpended Funds - December 31, 1968

| | | | | |
|--|----|-------------------|---------------|-------------------|
| Cash | \$ | 2,327 | | |
| Investments | | 14,166,589 | | |
| Accounts Receivable | | 191,291 | | |
| | | <u> </u> | \$ 14,360,207 | |
| Deduct - | | | | |
| Reserves for Future Capital Expenditures | \$ | 2,059,015 | | |
| Contractors' Holdbacks | | 878,897 | | |
| Due to Revenue and Reserve Funds | | 1,240,051 | | |
| | | <u> </u> | 4,177,963 | |
| | | | | 10,182,244 |
| Capital Funds Expended | | | | \$ 27,765,830 |
| | | | | <u> </u> |

RESERVE FUNDS

The funded reserves of the City (excluding funded capital reserves, Library Board reserves and Engineer’s Service Fund) amounted to \$12,953,819. at December 31, 1968 compared with \$13,723,393. a year ago. Assets of the reserve funds include cash and investments. A condensed summary of the transactions in the funds is as follows:-

| | Balance 1967 | Credits 1968 | Charges 1968 | Balance 1968 |
|---------------------|----------------------|---------------------|---------------------|----------------------|
| General Departments | \$ 8,753,488 | \$ 1,488,943 | \$ 2,905,530 | \$ 7,336,901 |
| Electric System | 1,197,826 | 100,250 | - | 1,298,076 |
| Waterworks | 3,758,848 | 569,482 | 148,027 | 4,180,303 |
| Transit System | - | 118,136 | - | 118,136 |
| General Hospital | 13,231 | 7,398 | 226 | 20,403 |
| | <u>\$ 13,723,393</u> | <u>\$ 2,284,209</u> | <u>\$ 3,053,783</u> | <u>\$ 12,953,819</u> |

Credits to the funded reserves in 1968 amounting to \$2,284,209. are analysed hereunder:-

General -

| | |
|---|---------------------|
| Land Sales | \$ 743,522 |
| Parking Lots and Meters Revenue (including Downtown Parking Corp. surplus) | 124,767 |
| General Revenue | 50,000 |
| Community Reserves - Developers' Contributions | 34,318 |
| Investment Income | 510,319 |
| Miscellaneous | 26,017 |
| | <u>\$ 1,488,943</u> |

Utilities and Hospital -

| | |
|--|---------------------|
| Contributions from Waterworks Revenue | \$ 366,031 |
| Transfer from Transit Depreciation Fund | 118,136 |
| Investment Income | 304,601 |
| Contributions for purchase of Hospital Equipment | 6,498 |
| | <u>795,266</u> |
| | <u>\$ 2,284,209</u> |

RESERVE FUNDS – (Continued)

Charges to the funded reserves, amounting to \$3,053,783, represent the following expenditures:-

General -

| | | |
|--|----|-----------|
| General Hospital - Capital Expenditures | \$ | 26,747 |
| Land Purchases | | 1,487,731 |
| Parks Department - Capital Expenditures | | 98,360 |
| Airport Debenture Payment | | 70,668 |
| Arterial Street Lighting | | 133,747 |
| General Revenue | | 145,235 |
| Engineers' Department - Capital Expenditures | | 864,129 |
| Southwood Branch Library | | 2,594 |
| Miscellaneous | | 76,319 |
| | | <hr/> |
| | \$ | 2,905,530 |

Utilities and Hospital -

| | | | |
|---------------------------------|----|-----------|---------|
| Waterworks Capital Expenditures | \$ | 148,027 | |
| Purchase of Hospital Equipment | | 226 | 148,253 |
| | | <hr/> | <hr/> |
| | \$ | 3,053,783 | |

TOTAL CITY EXPENDITURES – (Capital and Current)

| | | | | | | |
|-----------------------------|----|-------------|------|-------|-------------|-------|
| | | <hr/> | 1968 | <hr/> | 1967 | <hr/> |
| General (including Hospital | \$ | 110,426,881 | | \$ | 97,475,677 | |
| Electric System | | 24,779,978 | | | 17,813,975 | |
| Waterworks | | 5,237,793 | | | 4,983,198 | |
| Transit System | | 5,756,651 | | | 6,504,851 | |
| | | <hr/> | | | <hr/> | |
| | \$ | 146,201,303 | | \$ | 126,777,701 | |
| | | <hr/> | | | <hr/> | |

The above summary of City Expenditures (Capital and Current) for 1968 shows a 15.32% increase over the corresponding expenditures for 1967 and reflects the continued growth of the City's operations.

I.S. Forbes

Commissioner of Economic
and Community Services

AUDITORS' REPORT

To His Worship the Mayor and
Members of Council,
The City of Calgary.

We have examined the consolidated balance sheet of The City of Calgary as at December 31, 1968, the balance sheets as at that date and statements of revenue and expenditure, surplus, source and application of capital funds, continuity of reserves and investment in capital assets of its several funds (as detailed in the accompanying index) for the year then ended. Our examination included a general review of the accounting procedures and such tests of the accounting records and other supporting evidence as we considered necessary in the circumstances.

We have reported separately on the financial statements of the Calgary Pension Fund and the Calgary Public Library Board. Of these financial statements only the balance sheet of the Calgary Public Library Board has been included in the consolidated balance sheet of The City of Calgary.

In accordance with Section 26(3) of the Planning Act, we report that, during the year, rights to certain reserves of land within the meaning of Section 24 were waived and monies equivalent to the value of these reserve lands were received during the year and invested in accordance with Section 26(2)(a). The transactions were properly approved.

In our opinion the aforementioned statements present fairly the financial position of The City of Calgary and of its several funds as at December 31, 1968 and the results of its operations and the source and application of capital funds for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

We have the following comments with respect to the accompanying financial statements.

GENERAL

The revenues and expenditures of the parking lots and meters and land sales have not been included in the statements of revenue and expenditure since the net results from these activities were not carried to general surplus account but were allocated to reserves, as approved by Council.

ACCOUNTING POLICIES

Sanitary Sewer System

In accordance with Council's decision, a separate statement of revenue and expenditure has been prepared in 1968 for the Sanitary Sewer System. The assets and liabilities of the system have been included in the General Departments balance sheet pending final determination and segregation in 1969.

Engineer's Administration

The reduction in cost of engineer's administration in part reflects the change in accounting policy of charging administration to the various functions administered by the engineer's department.

The major allocations were:

| | |
|-----------------------|-------------------|
| Sanitary sewer system | \$ 64,131 |
| Storm sewers | 3,286 |
| Traffic | <u>107,789</u> |
| | <u>\$ 175,206</u> |

COMMITMENTS OUTSTANDING - MAJOR PROJECTS

Commitments totalling \$16,476,153 in respect of the uncompleted portions of the following major projects are not reflected in the accompanying financial statements.

| | Total Contract | Completed | Uncompleted |
|--|-------------------|------------|-------------|
| Road Construction | | | |
| MacLeod Trail from Heritage Dr. to Southland Dr. | \$ 316,090 | \$ 174,318 | \$ 141,772 |
| Blackfoot Trail | 366,167 | 333,440 | 32,727 |
| General paving | 477,730 | 465,332 | 12,398 |
| 90th Ave. S.W. from 14th St. to 19th St. | 95,958 | 29,286 | 66,672 |
| John Laurie Blvd. from Brisbois Dr. to 37th St. N.W. | 203,460 | 50,303 | 153,157 |
| Dog Pound | | | |
| Building | 82,550 | 72,756 | 9,794 |
| Dog pens | 7,437 | 1,859 | 5,578 |
| Bonnybrook Sewage Treatment | | | |
| Plant - Stage 1 | 400,200 | - | 400,200 |
| - Stage 2 | 60,950 | - | 60,950 |
| - Stage 3 | 213,820 | - | 213,820 |
| - Stage 4 | 27,795 | - | 27,795 |
| - Stage 5 | 41,780 | - | 41,780 |
| - Stage 6 | 36,343 | - | 36,343 |
| - Sludge gas recirculation equipment | 68,988 | - | 68,988 |
| Instrumentation | 190,056 | - | 190,056 |
| Construction of sludge lagoon | 646,700 | - | 646,700 |
| Pipeline to sludge lagoon | 390,785 | - | 390,785 |
| Construction of plant | 7,781,786 | - | 7,781,786 |
| Fish Creek Sewage Plant Extension | 346,143 | 332,372 | 13,771 |
| Ogden Shops and Foothills Industrial Sanitary Sewer | 150,793 | 118,698 | 32,095 |
| Palliser Sewage Lift and Force Main | 65,900 | 36,572 | 29,328 |
| Foothills Park Field House | 80,745 | 79,342 | 1,403 |

COMMITMENTS OUTSTANDING - MAJOR PROJECTS (Continued)

| | Total Contract | Completed | Uncompleted |
|---|----------------------|---------------------|----------------------|
| Maple Ridge Golf Course | \$ 194,906 | \$ 194,695 | \$ 211 |
| 10 Bus Shelters | 5,609 | - | 5,609 |
| Electric System | | | |
| Installation of pipe type cable and one insulated barrier pipe | 222,097 | - | 222,097 |
| Suspended ceilings in Electric System building | 3,645 | 3,100 | 545 |
| Supply and erection of 2 steel prefabricated buildings | 57,050 | 52,580 | 4,470 |
| Swimming Pools | | | |
| Repairs to Forest Lawn | 12,790 | 11,928 | 862 |
| Renfrew Indoor Pool | 354,692 | 295,363 | 59,329 |
| Residential and Commercial Sidewalks | 371,928 | 365,510 | 6,418 |
| Concrete Lane Aprons and Bus Stop Aprons | 93,352 | 70,071 | 23,281 |
| Calgary General Hospital | | | |
| New Wing | 3,951,000 | 2,889,703 | 1,061,297 |
| Education Unit | 349,000 | - | 349,000 |
| Fire Headquarters Building Highfield | 533,860 | 376,940 | 156,920 |
| Aerial Mapping for City | 42,230 | 41,979 | 251 |
| Prince's Island Development | 248,600 | 113,361 | 135,239 |
| Motor Vehicle Inspection Building | 210,000 | 175,197 | 34,803 |
| Calgary Exhibition and Stampede Board | 4,000,000 | - | 4,000,000 |
| Cleaning and Painting Bridges | 8,087 | 6,993 | 1,094 |
| Manchester Works Section | | | |
| Extension to Mechanic Shop | 78,609 | 39,669 | 38,940 |
| Miscellaneous work and City Incinerator | 4,689 | - | 4,689 |
| 8th Avenue Mall - Prototype | 13,200 | - | 13,200 |
| | <u>\$ 22,807,520</u> | <u>\$ 6,331,367</u> | <u>\$ 16,476,153</u> |
| Land acquisitions approved by Council but not consummated | | | <u>769,192</u> |
| | | | <u>\$ 17,245,345</u> |

CONTINGENT LIABILITIES

Claims pending against The City of Calgary
Legal judgments subject to appeal

\$390,364
240,000

\$630,364

URBAN RENEWAL

Set out hereunder is a statement of affairs of the urban renewal scheme known as Scheme 1A Churchill Park, covering transactions from the commencement of the scheme to December 31, 1968.

STATEMENT OF AFFAIRS URBAN RENEWAL SCHEME 1A CHURCHILL PARK DECEMBER 31, 1968

ASSETS

| | | <u>1968</u> | <u>1967</u> |
|--------------------------------------|---------------|---------------------|---------------------|
| Investment in lands | | | |
| Property acquisitions | | \$ 4,197,870 | \$ 3,034,361 |
| Clearance | | 33,207 | 23,222 |
| Consultants | | 61,992 | 90,443 |
| Salaries | | 72,572 | 41,723 |
| Relocation | | 85,570 | 22,927 |
| Municipal services | | 146,055 | 108,709 |
| Sundry | | 37,587 | 26,728 |
| Non-shareable | | <u>35,887</u> | <u>10,981</u> |
| | | 4,670,740 | 3,359,094 |
| Less | | | |
| Recoveries from land dispositions | \$ 203,100 | | - |
| Net revenue from property management | <u>44,257</u> | <u>247,357</u> | <u>7,507</u> |
| | | <u>\$ 4,423,383</u> | <u>\$ 3,351,587</u> |

PARTNERS' INTEREST IN REDEVELOPMENT

| | | |
|------------------------|---------------------|---------------------|
| Government of Canada | \$ 2,193,748 | \$ 1,647,325 |
| Province of Alberta | 1,308,674 | 995,697 |
| City of Calgary - Note | <u>920,961</u> | <u>708,565</u> |
| | <u>\$ 4,423,383</u> | <u>\$ 3,351,587</u> |

URBAN RENEWAL (Continued)

NOTE

The City of Calgary share of urban renewal expenditures is reflected in the accounts of the City as follows:

| | | <u>1968</u> | <u>1967</u> |
|---|-----------|-------------------|-------------------|
| General departments capital and loan funds | | | |
| Land, buildings and equipment | | \$ 828,890 | \$ 648,069 |
| General departments revenue and expenditure | | | |
| Urban renewal 1966 | \$ 20,017 | | \$ 20,017 |
| Urban renewal 1967 | 25,108 | | 25,108 |
| Urban renewal 1968 | 19,707 | | - |
| Surplus adjustment 1967 | 15,371 | | 15,371 |
| Surplus adjustment 1968 | (8,600) | | - |
| Deferred charges to revenue 1968 | 20,468 | 92,071 | - |
| | | <u>\$ 920,961</u> | <u>\$ 708,565</u> |

The estimated total cost of acquiring and clearing the lands and of installing municipal services in the area is \$6.6 million gross for all levels of government.

The City has borrowed \$808,600 to December 31, 1968 for the purpose of urban renewal.

The agreement between the Government of Canada, the Province of Alberta and The City of Calgary provides for a sharing of costs in the ratio of 50%, 30% and 20% respectively. Certain of the expenditures incurred by The City of Calgary have not been accepted by the other parties resulting in a different cost sharing ratio.

Summarized in comparative form is the assessment valuation of real property in urban renewal area 1A.

ASSESSMENT VALUATION OF REAL PROPERTY IN URBAN RENEWAL AREA 1A

| | <u>1968</u> | <u>1967</u> | <u>1966</u> | <u>1965</u> (Commencement) |
|----------------------------|---------------------|---------------------|---------------------|-------------------------------|
| Land | | | | |
| General roll | \$ 192,110 | \$ 380,260 | \$ 799,720 | \$ 986,400 |
| City roll | 1,138,980 | 1,154,720 | 714,820 | 463,350 |
| Exempt roll | 414,250 | 154,580 | 48,450 | 56,360 |
| | <u>1,745,340</u> | <u>1,689,560</u> | <u>1,562,990</u> | <u>1,506,110</u> |
| Buildings and improvements | | | | |
| General roll | 282,420 | 395,690 | 608,740 | 731,120 |
| City roll | 2,633,450 | 2,641,450 | 2,611,600 | 2,563,610 |
| Exempt roll | 457,900 | 142,100 | 16,100 | 27,130 |
| | <u>3,373,770</u> | <u>3,179,240</u> | <u>3,236,440</u> | <u>3,321,860</u> |
| Total | <u>\$ 5,119,110</u> | <u>\$ 4,868,800</u> | <u>\$ 4,799,430</u> | <u>\$ 4,827,970</u> |

The major addition to the exempt roll is the assessment on the Calgary Roman Catholic Separate School District administration building and the Calgary Public School Board administration site.

URBAN RENEWAL (Continued)

Current budget expenditures on the proposed scheme 1B have been included in the General Department's statement of revenue and expenditure.

CALGARY, Alberta
May 20, 1969

Jedell Stuart Graham Hutchison

Chartered Accountants

**THE CITY OF CALGARY
INDEX TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1968**

| | Statement Number | Page Number |
|--|---------------------|----------------|
| AUDITORS' REPORT | | 41 - 46 |
| CONSOLIDATED BALANCE SHEET | 1 | 48 |
| FINANCIAL STATEMENTS OF THE SEVERAL FUNDS | | |
| GENERAL DEPARTMENTS | | |
| Balance sheet | 2 | 62 - 64 |
| Source and application of capital funds | 3 | 65 |
| Investment in capital assets | 4 | 66 |
| Continuity of unfunded reserves | 5 | 72 |
| Revenue and expenditure | 6 | 73 - 74 |
| Surplus | 7 | 75 |
| SANITARY SEWER SYSTEM | | |
| Revenue and expenditure | 8 | 76 |
| RESERVE FUNDS | | |
| Balance sheet | 9 | 86 |
| Continuity of reserve funds | 10 | 84 - 85 |
| ENGINEER'S SERVICE FUND | | |
| Balance sheet | 11 | 88 |
| Revenue and expenditure | 12 | 89 |
| City of Calgary equity | 13 | 90 |
| ELECTRIC SYSTEM | | |
| Balance sheet | 14 | 104 |
| Source and application of capital funds | 15 | 105 |
| Investment in capital assets | 16 | 106 |
| Continuity of reserves | 17 | 107 |
| Revenue and expenditure | 18 | 108 |
| WATERWORKS DEPARTMENT | | |
| Balance sheet | 19 | 109 |
| Source and application of capital funds | 20 | 110 |
| Investment in capital assets | 21 | 111 |
| Continuity of reserves | 22 | 112 |
| Revenue and expenditure | 23 | 113 |
| CALGARY TRANSIT SYSTEM | | |
| Balance sheet | 24 | 114 |
| Source and application of capital funds | 25 | 115 |
| Investment in capital assets | 26 | 116 |
| Continuity of reserves | 27 | 117 |
| Revenue and expenditure | 28 | 118 |
| CALGARY GENERAL HOSPITAL | | |
| Balance sheet | 29 | 92 |
| Source and application of capital funds | 30 | 93 |
| Investment in capital assets | 31 | 94 |
| Revenue and expenditure | 32 | 95 |
| TRUST FUNDS | | |
| Balance sheet | 33 | 120 |
| SCHEDULE OF INVESTMENTS | 1 | 49 - 57 |



GENERAL DEPARTMENTS

THE CITY OF CALGARY
CONSOLIDATED BALANCE SHEET AS AT DECEMBER 31, 1968

ASSETS

| | 1968 | 1967 |
|--|-----------------------|-----------------------|
| Land, buildings and equipment, less depreciation | \$ 241,880,916 | \$ 192,617,594 |
| Cash | 2,327 | 479,228 |
| Temporary investment of capital funds at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 14,166,589 | 10,329,180 |
| Accounts receivable | 191,291 | 2,106,368 |
| Shares of Alberta Municipal Financing Corporation | 1,500 | 1,500 |
| | <u>\$ 256,242,623</u> | <u>\$ 205,533,870</u> |

CAPITAL AND LOAN FUNDS**LIABILITIES**

| | 1968 | 1967 |
|--|-----------------------|-----------------------|
| Debenture debt | \$ 125,725,540 | \$ 115,981,885 |
| Other long term debt | 157,151 | 172,456 |
| Contractors' holdbacks | 878,897 | 1,325,922 |
| Reserves for future capital expenditures | 2,059,015 | 2,049,347 |
| Due to revenue and reserve funds | 1,240,051 | 2,185,392 |
| | <u>130,060,654</u> | <u>121,715,005</u> |
| Investment in capital assets | 126,181,969 | 83,818,865 |
| | <u>\$ 256,242,623</u> | <u>\$ 205,533,870</u> |

REVENUE AND RESERVE FUNDS

| | | |
|--|----------------------|----------------------|
| Cash | 2,522,071 | 372,680 |
| Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 16,983,066 | 17,962,042 |
| Accounts receivable | | |
| General | 4,814,948 | 4,709,216 |
| Due from other governments | 1,316,873 | 1,762,846 |
| Tax Arrears | 3,557,524 | 3,228,333 |
| Due from capital and loan funds | 1,240,051 | 2,185,392 |
| Inventories of materials and supplies at cost | 4,007,598 | 4,174,229 |
| Due from trust funds | - | 12,351 |
| Work in progress | 527,530 | 392,151 |
| Prepaid expense | 1,018,229 | 1,085,133 |
| Unamortized debenture discount | 21,023 | 23,981 |
| Property acquired for taxes | 1,764,351 | 1,600,110 |
| Property held for resale | 3,736,998 | 1,895,527 |
| | <u>\$ 41,510,262</u> | <u>\$ 39,403,991</u> |

| | | |
|--|----------------------|----------------------|
| Accounts payable and accrued | 7,722,041 | 5,745,838 |
| Debentures and coupons payable | 44,023 | 51,103 |
| Province of Alberta, treasury bills | 122,477 | 136,086 |
| Deferred credits to revenue | 1,358,014 | 1,322,208 |
| Due to trust funds | 8,256 | - |
| Calgary Pension Fund - accrued liability | 4,491,154 | 4,491,154 |
| Reserves | | |
| Funded | 13,479,061 | 14,805,587 |
| Unfunded | 13,102,927 | 12,096,760 |
| | <u>40,327,953</u> | <u>38,648,736</u> |
| Revenue surplus | 1,182,309 | 755,255 |
| | <u>\$ 41,510,262</u> | <u>\$ 39,403,991</u> |

TRUST FUNDS

| | | |
|--|-----------------------|-----------------------|
| Cash | 86,766 | 90,637 |
| Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 1,633,966 | 1,661,776 |
| Due from revenue and reserve funds | 8,256 | - |
| | <u>\$ 1,728,988</u> | <u>\$ 1,752,413</u> |
| | <u>\$ 299,481,873</u> | <u>\$ 246,690,274</u> |

| | | |
|----------------------------------|-----------------------|-----------------------|
| Liabilities to trusts | 1,728,988 | 1,740,062 |
| Due to revenue and reserve funds | - | 12,351 |
| | <u>\$ 1,728,988</u> | <u>\$ 1,752,413</u> |
| | <u>\$ 299,481,873</u> | <u>\$ 246,690,274</u> |

This is the consolidated balance sheet referred to in our report to His Worship the Mayor and Council dated May 20, 1969.

CALGARY, Alberta
 May 20, 1969

City Treasurer

Chartered Accountants

**THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1968**

Schedule I

| Security | Rate % | Due Date | | Par Value | Amortized Value |
|--|--------|-------------|---------|---------------|-----------------|
| Temporary investment of capital funds | | | | | |
| General departments | | | | | |
| Bank of Montreal - deposit receipts | 6.25 | 18 March | 1969 | \$ 2,275,600 | \$ 2,275,600 |
| | 6.25 | 15 April | 1969 | 1,500,000 | 1,500,000 |
| | 6.25 | 13 May | 1969 | 1,500,000 | 1,500,000 |
| Bank of Montreal - U.S. swaps | 6.37 | 18 March | 1969 | 492,400 | 492,400 |
| | 6.39 | 18 February | 1969 | 2,278,800 | 2,278,800 |
| | 6.44 | 13 May | 1969 | 500,000 | 500,000 |
| | 6.45 | 10 June | 1969 | 2,000,000 | 2,000,000 |
| | 6.51 | 18 March | 1969 | 79,900 | 79,900 |
| | 6.52 | 15 April | 1969 | 500,000 | 500,000 |
| Government of Canada | 5.50 | 1 April | 1969 | 400,000 | 398,550 |
| Province of New Brunswick | 5.50 | 15 July | 1989 | 2,000 | 1,981 |
| | 7.50 | 3 January | 1973 | 10,000 | 9,980 |
| Alberta Municipal Financing Corporation | 5.50 | 1 June | 1984 | 2,000 | 1,992 |
| Alberta Government Telephones | 5.00 | 1 August | 1969 | 10,000 | 9,997 |
| Hydro Electric Power Commission of Ontario | 4.25 | 15 July | 1969 | 70,000 | 69,807 |
| Quebec Hydro Electric Commission | 4.25 | 1 October | 1976 | 20,000 | 18,812 |
| | 6.00 | 15 November | 1969 | 5,000 | 5,000 |
| Shawinigan Water and Power Co. | 5.50 | 15 October | 1972 | 6,000 | 6,015 |
| District of Burnaby | 5.50 | 15 February | 1969-71 | 8,000 | 8,000 |
| City of London | 5.25 | 31 December | 1970 | 70,000 | 70,060 |
| City of Welland | 5.50 | 1 November | 1970 | 1,000 | 993 |
| City of Calgary | 5.00 | 1 June | 1969-78 | 10,000 | 9,662 |
| | | | | 11,740,700 | 11,737,549 |
| Accrued interest | | | | | 36,050 |
| | | | | \$ 11,740,700 | \$ 11,775,099 |

**THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1968**

Schedule 1 (continued)

| Security | Rate % | Due Date | | Par Value | Amortized Value |
|--|--------|-------------|------|----------------------|----------------------|
| Temporary investment of capital funds (continued) | | | | | |
| Electric System | | | | | |
| Bank of Montreal - deposit receipts | 6.25 | 18 March | 1969 | \$ 1,217,800 | \$ 1,217,800 |
| Bank of Montreal - U.S. swaps | 6.44 | 13 May | 1969 | 473,800 | 473,800 |
| | 6.52 | 15 April | 1969 | 500,000 | 500,000 |
| | | | | <u>2,191,600</u> | <u>2,191,600</u> |
| Accrued interest | | | | | 5,411 |
| | | | | <u>\$ 2,191,600</u> | <u>\$ 2,197,011</u> |
| Calgary General Hospital | | | | | |
| Bank of Montreal - deposit receipts | 6.50 | 18 February | 1969 | 195,700 | 195,700 |
| Accrued interest | | | | | 279 |
| | | | | <u>195,700</u> | <u>195,979</u> |
| Total temporary investment of capital funds and accrued interest | | | | <u>\$ 14,128,000</u> | <u>\$ 14,166,589</u> |

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1968

Schedule I (continued)

| Security | Rate % | Due Date | | Par Value | Amortized Value |
|---------------------------------------|--------|-------------|---------|--------------|-----------------|
| Revenue and reserve funds | | | | | |
| Reserves | | | | | |
| Bank of Montreal - U.S. swaps | 6.37 | 18 March | 1969 | \$ 4,783,800 | \$ 4,783,800 |
| | 6.50 | 18 February | 1969 | 7,750 | 7,750 |
| | 6.50 | 23 December | 1969 | 96,300 | 96,300 |
| | 6.51 | 18 March | 1969 | 22,300 | 22,300 |
| Government of Canada | 5.00 | 1 July | 1970 | 35,000 | 34,533 |
| | 5.50 | 1 April | 1969 | 1,000,000 | 996,376 |
| Canadian National Railway | 4.00 | 1 February | 1981 | 25,000 | 19,476 |
| | 5.00 | 1 October | 1987 | 9,000 | 6,750 |
| | 5.50 | 15 December | 1971 | 127,500 | 124,001 |
| Province of Manitoba | 4.25 | 16 March | 1970 | 50,000 | 49,610 |
| Province of New Brunswick | 5.50 | 15 July | 1989 | 15,000 | 14,855 |
| Province of Nova Scotia | 7.00 | 1 December | 1972 | 12,000 | 11,941 |
| Province of Ontario | 5.25 | 1 December | 1982-83 | 81,000 | 79,128 |
| | 5.50 | 15 August | 1979 | 35,000 | 31,903 |
| | 5.50 | 1 May | 1980 | 25,000 | 22,490 |
| Province of Prince Edward Island | 5.50 | 15 June | 1976 | 125,000 | 125,530 |
| | 7.50 | 4 January | 1973 | 47,000 | 47,000 |
| Province of Quebec | 6.00 | 15 December | 1979 | 200,000 | 199,902 |
| | 7.50 | 1 December | 1972 | 28,000 | 28,110 |
| Alberta Government Telephones | 5.00 | 1 August | 1969 | 2,000 | 1,959 |
| | 5.25 | 1 August | 1981 | 10,000 | 8,596 |
| Alberta Resources Railway Corporation | 6.50 | 15 July | 1972 | 1,000,000 | 1,000,000 |
| British Columbia Electric Co. Ltd. | 5.75 | 1 April | 1977 | 29,000 | 26,757 |

**THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1968**

Schedule 1 (continued)

| Security | Rate % | Due Date | | Par Value | Amortized Value |
|--|--------|-------------|---------|--------------|-----------------|
| Revenue and reserve funds (continued) | | | | | |
| Reserves (continued) | | | | | |
| Hydro Electric Power Commission of Ontario | 4.50 | 1 March | 1978 | \$ 35,000 | \$ 29,835 |
| | 5.00 | 15 November | 1976 | 35,000 | 31,577 |
| | 5.00 | 15 October | 1978 | 20,000 | 17,657 |
| | 5.50 | 15 July | 1980 | 10,000 | 9,052 |
| | 5.75 | 15 March | 1973 | 77,000 | 75,766 |
| Pacific Great Eastern Railway | 5.00 | 2 December | 1982 | 21,000 | 17,444 |
| Quebec Hydro Electric Commission | 5.50 | 15 June | 1969 | 7,000 | 6,948 |
| | 6.00 | 15 November | 1969 | 130,000 | 130,343 |
| District of Burnaby | 5.50 | 15 February | 1971 | 3,000 | 3,000 |
| | 6.00 | 15 March | 1974 | 18,000 | 17,837 |
| City of Edmonton | 3.75 | 1 December | 1973 | 1,000 | 933 |
| City of Halifax | 6.25 | 1 May | 1982-85 | 56,000 | 49,292 |
| City of London | 5.25 | 31 December | 1969 | 95,000 | 95,079 |
| | 5.25 | 1 December | 1970 | 22,000 | 21,954 |
| Municipality of Metropolitan Toronto | 5.00 | 2 December | 1977 | 18,000 | 17,583 |
| | 5.25 | 15 October | 1970 | 4,000 | 3,994 |
| | 5.25 | 15 March | 1983 | 73,000 | 71,702 |
| | 5.25 | 1 October | 1983 | 100,000 | 97,588 |
| | 5.50 | 15 June | 1985 | 12,000 | 11,951 |
| | 6.00 | 1 March | 1987 | 100,000 | 98,638 |
| City of Montreal | 7.50 | 15 December | 1974-75 | 94,000 | 94,000 |
| City of Port Arthur | 5.25 | 31 December | 1969-73 | 50,000 | 49,823 |
| City of St. John | 5.50 | 1 August | 1970 | 18,000 | 17,988 |
| City of Welland | 5.50 | 1 November | 1970 | 1,000 | 992 |
| City of Winnipeg | 5.00 | 1 December | 1976-77 | 23,000 | 19,701 |
| | 5.00 | 2 December | 1976-77 | 32,000 | 27,419 |
| City of Calgary | 3.50 | 1 July | 1970,72 | 3,000 | 2,850 |
| | | | | 8,823,650 | 8,760,013 |
| Accrued interest | | | | | 77,206 |
| | | | | \$ 8,823,650 | \$ 8,837,219 |

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1968

Schedule 1 (continued)

| Security | Rate % | Due Date | | Par Value | Amortized Value |
|---|--------------------------------|------------|------|-------------------|--------------------|
| Investment of revenue and reserve funds | | | | | |
| General departments | | | | | |
| Bank of Montreal - deposit receipts | 6.50 | 10 January | 1969 | \$ 700,000 | \$ 700,000 |
| Investment dealer's agreement fully secured by chartered bank's negotiable note | 6.55 | 6 January | 1969 | 900,000 | 900,000 |
| Investment dealer's agreement fully secured by Alberta Municipal Financing Corp. note | 6.55 | 10 January | 1969 | 300,000 | 299,463 |
| Alberta Gas Trunk Line Co. Ltd. | 1 share class "B" common stock | | | 5 | 5 |
| Accrued interest | | | | 1,900,005 | 1,899,468 1,595 |
| | | | | <u>1,900,005</u> | <u>1,901,063</u> |
| Engineer's Service Fund | | | | | |
| Bank of Montreal - U.S. swaps | 6.37 | 18 March | 1969 | 183,800 | 183,800 |
| Government of Canada | 5.50 | 1 April | 1969 | 150,000 | 149,456 |
| Province of Manitoba | 4.00 | 1 October | 1969 | 500,000 | 496,656 |
| Municipality of Metropolitan Toronto | 5.50 | 15 June | 1985 | 9,000 | 8,793 |
| Accrued interest | | | | 842,800 | 838,705 7,917 |
| | | | | <u>\$ 842,800</u> | <u>\$ 846,622</u> |

**THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1968**

Schedule 1 (continued)

| Security | Rate % | Due Date | | Par Value | Amortized Value |
|--|--------|-----------|---------|---------------------|---------------------|
| Revenue and reserve funds (continued) | | | | | |
| Electric System | | | | | |
| Bank of Montreal - deposit receipts | 6.25 | 6 January | 1969 | \$ 254,400 | \$ 254,400 |
| Government of Canada | 7.00 | 1 April | 1973 | 1,000,000 | 1,000,000 |
| Alberta Government Telephones | 5.00 | 1 August | 1969 | 8,000 | 7,998 |
| Metropolitan Corporation of Greater Winnipeg | 5.25 | 1 May | 1970 | 9,000 | 9,000 |
| Municipality of Metropolitan Toronto | 5.50 | 15 June | 1985 | 6,000 | 5,975 |
| City of Calgary | 3.75 | 1 July | 1970-72 | 3,000 | 2,836 |
| | | | | <u>1,280,400</u> | <u>1,280,209</u> |
| Accrued interest | | | | | <u>17,859</u> |
| | | | | <u>\$ 1,280,400</u> | <u>\$ 1,298,068</u> |
| Waterworks Department | | | | | |
| Bank of Montreal - deposit receipts | 6.50 | 15 August | 1969 | 300,000 | 300,000 |
| Bank of Montreal - U.S. swaps | 6.37 | 18 March | 1969 | 2,380,000 | 2,380,000 |
| Government of Canada | 5.50 | 1 October | 1969 | 300,000 | 300,450 |
| | 7.00 | 1 April | 1973 | 950,000 | 939,906 |
| Municipality of Metropolitan Toronto | 5.25 | 1 March | 1971 | 5,000 | 4,986 |
| | | | | <u>3,935,000</u> | <u>3,925,342</u> |
| Accrued interest | | | | | <u>39,009</u> |
| | | | | <u>\$ 3,935,000</u> | <u>\$ 3,964,351</u> |

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1968

Schedule 1 (continued)

| Security | Rate % | Due Date | | Par Value | Amortized Value |
|--|--------|-------------|------|----------------------|----------------------|
| Revenue and reserve funds (continued) | | | | | |
| Transit System | | | | | |
| Bank of Montreal - savings accounts | 5.25 | | | \$ 111 | \$ 111 |
| Bank of Montreal - U.S. swaps | 6.37 | 18 March | 1969 | 32,000 | 32,000 |
| | 6.51 | 18 March | 1969 | 89,300 | 89,300 |
| | | | | <u>121,411</u> | <u>121,411</u> |
| Accrued interest | | | | | 337 |
| | | | | <u>\$ 121,411</u> | <u>121,748</u> |
| Calgary General Hospital | | | | | |
| Bank of Montreal - U.S. swaps | 6.37 | 18 March | 1969 | 10,900 | 10,900 |
| | 6.50 | 23 December | 1969 | 1,000 | 1,000 |
| District of Burnaby | 5.50 | 15 February | 1970 | <u>2,000</u> | <u>2,000</u> |
| | | | | 13,900 | 13,900 |
| Accrued interest | | | | | 95 |
| | | | | <u>13,900</u> | <u>13,995</u> |
| Total reserve funds and accrued interest | | | | <u>\$ 16,917,166</u> | <u>\$ 16,983,066</u> |

**THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1968**

Schedule 1 (continued)

| Trust Funds | Security | Rate % | Due Date | Par Value | Amortized Value |
|--|--|--------|--------------------|---------------------|---------------------|
| | Bank of Nova Scotia - Letters of Credit | | | \$ 70,800 | \$ 70,800 |
| | Bank of Montreal - deposit receipts | 6.5 | 18 February 1969 | 450 | 450 |
| | Bank of Montreal - U.S. swaps | 6.37 | 18 March 1969 | 679,900 | 679,900 |
| | | 6.50 | 23 December 1969 | 6,500 | 6,500 |
| | Canada Savings Bonds | 4½-5½ | 1 November 1974 | 1,000 | 1,000 |
| | | 4½-6 | 1 November 1976-79 | 1,000 | 1,000 |
| | Government of Canada | 3.00 | 15 September 1996 | 4,000 | 4,000 |
| | | 3.25 | 1 October 1979 | 2,500 | 2,500 |
| | | 4.25 | 1 September 1972 | 2,800 | 2,800 |
| | | 4.50 | 1 September 1983 | 5,850 | 5,850 |
| | | 5.00 | 1 July 1969 | 2,000 | 2,000 |
| | | 5.00 | 1 June 1988 | 7,500 | 7,500 |
| | | 5.50 | 1 April 1969 | 1,000 | 1,000 |
| | | 5.50 | 1 October 1975 | 30,000 | 30,000 |
| | | 5.75 | 1 October 1969 | 30,000 | 30,000 |
| | | 5.75 | 1 November 1984 | 9,200 | 9,200 |
| | | 7.00 | 1 April 1983 | 500,000 | 494,688 |
| | Province of Manitoba | 4.00 | 1 October 1969 | 170,000 | 168,863 |
| | Province of New Brunswick | 7.50 | 3 January 1973 | 1,000 | 998 |
| | Alberta Municipal Financing Corporation | 5.25 | 1 December 1983 | 10,000 | 10,000 |
| | | 5.25 | 16 April 1984 | 4,000 | 4,000 |
| | City of Calgary | 3.75 | 1 July 1978-79 | 3,000 | 2,500 |
| | Corporation of the District of Burnaby | 5.50 | 15 February 1970 | 4,000 | 4,000 |
| | Municipality of Metropolitan Toronto | 5.50 | 15 June 1985 | 16,000 | 15,631 |
| | Guaranty Trust Co. of Canada, guaranteed trust certificate | 5.25 | 12 March 1969 | 1,000 | 1,000 |
| | | 5.25 | 12 December 1969 | 1,000 | 1,000 |
| | | 6.00 | 13 May 1969 | 31,000 | 31,000 |
| | North West Trust Company, guaranteed trust certificate | 6.50 | 1 October 1969 | 30,000 | 30,000 |
| | Westcoast Transmission Co. Ltd. | 5.75 | 1 November 1984 | 2,000 | 2,000 |
| | Accrued interest | | | 1,627,500 | 1,620,180 |
| | | | | | 13,786 |
| Total Trust Funds and accrued interest | | | | <u>\$ 1,627,500</u> | <u>\$ 1,633,966</u> |

THE CITY OF CALGARY
SUMMARY OF INVESTMENTS
DECEMBER 31, 1968

Schedule 1 (continued)

| | Par Value | Amortized Value |
|--------------------------------|---------------------|---------------------|
| Bank Savings account | \$ 111 | \$ 111 |
| Bank deposit receipts | 23,062,400 | 23,062,400 |
| Government of Canada | 4,593,350 | 4,561,036 |
| Provincial governments | 2,813,500 | 2,780,002 |
| Municipal governments | 850,000 | 828,912 |
| City of Calgary | 19,000 | 17,849 |
| Corporate shares | 5 | 5 |
| Corporate bonds | 2,000 | 2,000 |
| Guaranteed trust certificates | 63,000 | 63,000 |
| Letters of credit | 70,800 | 70,800 |
| Investment dealers' agreements | 1,200,000 | 1,199,463 |
| | <hr/> 32,674,166 | <hr/> 32,585,578 |
| Accrued interest | | 199,543 |
| | <hr/> \$ 32,674,166 | <hr/> \$ 32,785,121 |

AVERAGE RATE OF INTEREST PAYABLE
ON UNMATURED DEBENTURE DEBT
AS AT DECEMBER 31, 1968

| Rate of Interest | | Amount of Debt Unmatured | Annual Interest Extended |
|------------------|--|--------------------------------|--------------------------------|
| 2 % | | \$ 500,252 | \$ 10,005 |
| 3 % | | 1,454,239 | 43,627 |
| 3 1/4% | | 4,563,046 | 148,299 |
| 3 1/2% | | 14,588,923 | 510,612 |
| 3 3/4% | | 1,083,024 | 40,613 |
| 4 % | | 320,000 | 12,800 |
| 4 3/4% | | 4,799,515 | 227,977 |
| 5 % | | 3,021,834 | 151,092 |
| 5 1/8% | | 106,137 | 5,440 |
| 5 1/4% | | 284,773 | 14,951 |
| 5 3/8% | | 947,274 | 50,916 |
| 5 5/8% | | 7,286,092 | 409,843 |
| 5 3/4% | | 52,813,002 | 3,036,748 |
| 6 % | | 16,491,973 | 989,518 |
| 5 7/8% | | 441,081 | 25,913 |
| 7 % | | 466,825 | 32,678 |
| 7 1/2% | | 16,557,550 | 1,241,816 |
| Total | | <u>\$ 125,725,540</u> | <u>\$ 6,952,848</u> |

Average rate of interest payable on unmatured debenture debt - 5.530%.

**ANALYSIS OF DEBENTURE DEBT
AS AT DECEMBER 31, 1968**

Debenture Debt Classification

| | Serial Debenture | |
|--|---------------------|------------------------------|
| General Fixed Assets: | | |
| General (including Storm Sewers) | \$ 63,454,593 | |
| Local Improvements | <u>21,693,683</u> | |
| Total General Funds Debenture Debt | | \$ 85,148,276 |
| Special Activities:- | | |
| Hospitals | 7,982,949 | |
| Total Special Activity Funds Debenture Debt | | 7,982,949 |
| Utilities:- | | |
| Waterworks | 7,301,690 | |
| Electric System | 14,672,851 | |
| Transit System | 2,544,243 | |
| Airport | 681,996 | |
| Parking Lots | 273,080 | |
| Sanitary Sewers and Sewage Disposal Plant | 7,005,611 | |
| Library | <u>114,844</u> | |
| Total Utility Funds Debenture Debt | | <u>\$ 32,594,315</u> |
| Grand Total Debenture Debt | | <u><u>\$ 125,725,540</u></u> |

**FUTURE DEBENTURE DEBT CHARGES BY YEARS
AS AT DECEMBER 31, 1968**

| | | Serial Debentures | |
|-----------------------------|--------------------|------------------------------|-----------------------------|
| | | Principal | Interest |
| General:- | | | |
| | 1969 | \$ 7,082,875 | \$ 4,798,169 |
| | 1970 | 7,062,477 | 4,424,956 |
| | 1971 | 7,107,773 | 4,048,180 |
| | 1972 | 6,938,161 | 3,664,738 |
| | 1973 | 6,684,272 | 3,285,018 |
| | 1974 to Maturity | 50,272,719 | 16,409,429 |
| | Total | <u>\$ 85,148,277</u> | <u>\$ 36,630,490</u> |
| Special Activities:- | | | |
| | 1969 | 392,214 | 425,470 |
| | 1970 | 385,229 | 408,479 |
| | 1971 | 398,918 | 391,040 |
| | 1972 | 413,320 | 372,888 |
| | 1973 | 428,474 | 353,985 |
| | 1974 to Maturity | 5,964,794 | 3,036,717 |
| | Total | <u>\$ 7,982,949</u> | <u>\$ 4,988,579</u> |
| Public Utilities:- | | | |
| | 1969 | 2,461,187 | 1,717,455 |
| | 1970 | 2,521,627 | 1,599,264 |
| | 1971 | 2,531,950 | 1,478,422 |
| | 1972 | 2,381,913 | 1,355,289 |
| | 1973 | 2,457,485 | 1,234,459 |
| | 1974 to Maturity | 20,240,152 | 6,079,690 |
| | Total | <u>\$ 32,594,314</u> | <u>\$ 13,464,579</u> |
| Totals:- | | | |
| | 1969 | 9,936,276 | 6,941,094 |
| | 1970 | 9,969,333 | 6,432,699 |
| | 1971 | 10,038,641 | 5,917,642 |
| | 1972 | 9,733,394 | 5,392,915 |
| | 1973 | 9,570,231 | 4,873,462 |
| | 1974 to Maturity | 76,477,665 | 25,525,836 |
| | GRAND TOTAL | <u><u>\$ 125,725,540</u></u> | <u><u>\$ 55,083,648</u></u> |

**ANALYSIS OF LOCAL IMPROVEMENT DEBENTURE DEBT
AS AT DECEMBER 31, 1968**

| | City Share | Property Share | Total |
|---|---------------------|----------------------|----------------------|
| Included in General:- (excluding old by-laws) | | | |
| Sewers | \$ 881,525 | \$ 1,315,736 | \$ 2,197,261 |
| Sidewalk, curb and gutter | 787,141 | 2,896,799 | 3,683,940 |
| Paving and Crown Surfacing | 1,178,542 | 8,958,809 | 10,137,351 |
| Grading and Gravelling | 43,656 | 226,917 | 270,573 |
| Sewer and water connection | 1,000,193 | 1,289,606 | 2,289,799 |
| Street Lighting | 282,691 | 2,812,068 | 3,094,759 |
| Underground wiring | - | 20,000 | 20,000 |
| | <hr/> | <hr/> | <hr/> |
| Total | \$ 4,173,748 | \$ 17,519,935 | \$ 21,693,683 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
BALANCE SHEET AS AT DECEMBER 31, 1968
CAPITAL AND LOAN FUNDS**

| ASSETS | | | LIABILITIES | | |
|--|----------------|----------------|--|----------------|----------------|
| | 1968 | 1967 | | 1968 | 1967 |
| Land, buildings and equipment | \$ 158,474,717 | \$ 144,797,637 | Debenture debt | \$ 91,723,807 | \$ 84,124,324 |
| Construction work in progress | 191,943 | 725,387 | Other long-term debt | | |
| | | | Province of Alberta, treasury bills | 10,382 | 11,393 |
| | 158,666,660 | 145,523,024 | Accounts payable | | |
| Less accumulated depreciation equal to | | | Contractors holdbacks | 433,572 | 1,280,826 |
| debentures redeemed (Statement 4) | - | 28,847,522 | Due to other funds | | |
| | | | Revenue and reserve funds | 44,704 | 1,205,478 |
| | 158,666,660 | 116,675,502 | Reserves | | |
| Cash | 2,227 | 13,195 | Sewage treatment plant | 493,564 | 500,312 |
| Temporary investment of capital funds at cost plus | | | Victoria Park buildings | 137,500 | 129,299 |
| amortization of purchase discount and accrued | | | Contractors' deposits for future works | 1,427,951 | 1,389,498 |
| interest (Schedule 1) | 11,773,599 | 8,671,258 | | 94,271,480 | 88,641,130 |
| Accounts receivable | | | Investment in capital assets (Statement 4) | 76,363,797 | 38,874,128 |
| General | 17,370 | 66,831 | | | |
| Province of Alberta | 173,921 | 2,039,537 | | | |
| Due from other funds | | | | | |
| Waterworks capital and loan funds | | 47,435 | | | |
| re Glenmore system | - | | | | |
| Other assets | | | | | |
| Shares of Alberta Municipal Financing Corporation | 1,500 | 1,500 | | | |
| | | | | | |
| | \$ 170,635,277 | \$ 127,515,258 | | \$ 170,635,277 | \$ 127,515,258 |

THE CITY OF CALGARY
GENERAL DEPARTMENTS BALANCE SHEET AS AT DECEMBER 31, 1968

Statement 2 (continued)

ASSETS

REVENUE AND RESERVE FUNDS

LIABILITIES

| | 1968 | 1967 | | 1968 | 1967 |
|--|-----------------|-----------------|--|-----------------|-----------------|
| Cash | \$ 2,214,916 | \$ 187,557 | Accounts payable and accrued | | |
| Investments at cost plus amortization | | | Salaries and wages | \$ 369,712 | \$ 322,817 |
| of purchase discount and accrued | | | Undelivered materials | 1,367,054 | 928,317 |
| interest (Schedule 1) | 1,901,063 | 5,108,363 | Other | 4,242,208 | 1,843,196 |
| | <hr/> 4,115,979 | <hr/> 5,295,920 | | <hr/> 5,978,974 | <hr/> 3,094,330 |
| Accounts receivable | | | Debentures and coupons payable | | |
| General | 1,852,406 | 1,623,807 | Principal | 6,987 | 4,852 |
| Province of Alberta | 688,876 | 870,741 | Interest | 37,036 | 46,251 |
| Government of Canada | 383,746 | 508,798 | | <hr/> 44,023 | <hr/> 51,103 |
| | <hr/> 2,925,028 | <hr/> 3,003,346 | Other long term debt | | |
| Taxes receivable | | | Province of Alberta, treasury bills | 122,477 | 136,086 |
| General | 3,310,510 | 2,943,003 | Calgary Pension Fund, accrued liability | 4,479,539 | 4,479,539 |
| Business | 247,014 | 285,330 | Due to other funds | | |
| | <hr/> 3,557,524 | <hr/> 3,228,333 | Reserve funds | - | 904,049 |
| Due from other funds | | | Calgary General Hospital | 22,508 | - |
| Capital and loan funds | 44,704 | 1,205,478 | Trust funds | 8,256 | - |
| Reserve funds | 1,602,593 | - | | <hr/> 30,764 | <hr/> 904,049 |
| Trust funds | - | 12,351 | Deferred credits | | |
| Calgary General Hospital | - | 112,356 | Prepaid taxes | 346,144 | 279,017 |
| Electric system | 1,602,151 | 817,255 | Unamortized debenture premium | 1,148 | 1,324 |
| Waterworks department | 478,491 | 107,404 | Deferred credits to revenue | 239,137 | 362,474 |
| Transit system | 206,606 | 279,309 | | <hr/> 586,429 | <hr/> 642,815 |
| Engineer's service fund | 530,903 | - | | | |
| | <hr/> 4,465,448 | <hr/> 2,534,153 | | | |
| Inventories of materials and supplies at cost | 976,837 | 913,511 | | | |
| Other assets | | | | | |
| Work in progress | 418,534 | 264,308 | | | |
| Prepaid expenses | 75,466 | 51,077 | | | |
| Deferred charges to revenue | 917,284 | 1,009,418 | | | |
| Unamortized debenture discount | 10,082 | 11,998 | | | |
| Land held for resale | 3,736,998 | 1,895,527 | | | |
| | <hr/> 5,158,364 | <hr/> 3,232,328 | | | |

continued...

Statement 2 (continued)

LIABILITIES

This is the general departments balance sheet referred to in our report to His Worship the Mayor and Council dated May 20, 1969

City Treasurer

Riddell Street, Fife - Perth
Chartered Accountants

THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement 3

SOURCE OF FUNDS

APPLICATION OF FUNDS

| | | | | | | |
|---|-------------------|----------------------|---|----------------|----------------|----------------------|
| Unexpended funds - January 1, 1968 | | | Expenditures for acquisition of capital assets | | | \$ 17,454,567 |
| Cash | | \$ 13,195 | Contributions to revenue and reserve funds | | | |
| Investments | | 8,671,258 | Debenture interest charges provided | | | |
| Accounts Receivable | | 2,106,368 | by interest earned | | 566,903 | |
| | | <u>\$ 10,790,821</u> | Reduction in capital reserves | | 531,043 | |
| Less | | | Unexpended funds - December 31, 1968 | | | |
| Due to revenue and reserve funds | \$ 1,205,478 | | Cash | \$ 2,227 | | |
| Contractors' holdbacks | <u>1,280,826</u> | <u>2,486,304</u> | Investments | 11,773,599 | | |
| Funds provided by sale of debentures | | 8,304,517 | Accounts receivable | <u>191,291</u> | | |
| Local improvement | 2,004,400 | | | | 11,967,117 | |
| General | <u>12,412,733</u> | <u>14,417,133</u> | | | | |
| Contributions by revenue and reserve funds | | | Less | | | |
| Reserve funds | 2,774,076 | | Due to revenue and reserve funds | \$ 44,704 | | |
| Revenue | 1,251,178 | | Contractors' holdbacks | <u>433,572</u> | <u>478,276</u> | 11,488,841 |
| Capital reserves | <u>531,043</u> | 4,556,297 | | | | |
| Decrease in construction work in progress | | 533,444 | | | | |
| Proceeds from disposal of fixed assets | | 59,548 | | | | |
| Capital donations | | | | | | |
| Province of Alberta | 211,500 | | | | | |
| Government of Canada | 504,863 | | | | | |
| Other | <u>316,201</u> | 1,032,564 | | | | |
| Contractors' deposits | | 500,814 | | | | |
| Investment income on reserve funds | | 70,134 | | | | |
| Interest on temporary investments | | 566,903 | | | | |
| | | <u>\$ 30,041,354</u> | | | | <u>\$ 30,041,354</u> |

UNEXPENDED FUNDS

| | |
|--|----------------------|
| Debenture funds | \$ 9,621,769 |
| Reserve funds | <u>2,059,015</u> |
| | 11,680,784 |
| Work in progress, funds not yet provided | 191,943 |
| | <u>\$ 11,488,841</u> |

THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement 4

| | | | |
|---|-----------|--|----------------------|
| Balance January 1, 1968 | | | \$ 38,874,128 |
| Transfer from accumulated depreciation equal to debentures redeemed (NOTE) | | | 28,847,522 |
| Debentures redeemed during year | | | 4,138,567 |
| Revenue and reserve fund contributions | | | 4,556,297 |
| Capital donations | | | 1,032,564 |
| Proceeds from disposal of assets | | | 59,548 |
| | | | <hr/> |
| Adjustment on disposal of airport | \$ 47,435 | | 77,508,626 |
| Book value of disposed assets | 54,340 | | |
| Book value of assets transferred to Engineer's Service Fund | 620,112 | | |
| Depreciation | 258,277 | | |
| Book value of assets written off | 164,665 | | 1,144,829 |
| | | | <hr/> |
| Balance December 31, 1968 | | | <u>\$ 76,363,797</u> |

NOTE Accumulated depreciation equal to debentures redeemed has been transferred to Investment in Capital Assets. The effect of this entry is to reflect existing land, buildings and equipment at book value

EXPENDITURES FOR GENERAL FIXED ASSETS
1968

| | <u>Land</u> | <u>Buildings</u> | <u>Engineering Structures</u> | <u>Machinery & Equipment</u> | <u>Total</u> |
|------------------------------------|---------------------|---------------------|-----------------------------------|--------------------------------------|----------------------|
| General Government | | | | | |
| Protection to Persons and Property | | \$ 421,617 | \$ 560,429 | \$ 88,953 | \$ 1,070,999 |
| Public Works | \$ 1,692,302 | 469,811 | 7,379,914 | 1,216,903 | 10,758,930 |
| Sanitation and Waste Removal | 482,759 | 718,363 | 664,450 | | 1,865,572 |
| Recreation Services | | 837,560 | 432,654 | | 1,270,214 |
| Community Services | 318,657 | 58,004 | 807,600 | 106,153 | 1,290,414 |
| Miscellaneous | | | | | |
| Urban Renewal | 180,821 | | | | 180,821 |
| Land Bank | 1,017,617 | | | | 1,017,617 |
| Total | <u>\$ 3,692,156</u> | <u>\$ 2,505,355</u> | <u>\$ 9,845,047</u> | <u>\$ 1,412,009</u> | <u>\$ 17,454,567</u> |

THE CITY OF CALGARY
GENERAL FIXED ASSETS AS AT DECEMBER 31, 1968

| | Land | Buildings | Engineering Structures | Machinery & Equipment | Total |
|---|-----------|--------------|---------------------------|--------------------------|--------------|
| General Government | | | | | |
| Civic Offices | \$ 34,882 | \$ 3,701,644 | | \$ 10,290 | \$ 3,746,816 |
| Protection to Persons and Property | | | | | |
| Fire Department | | 1,461,701 | | 822,295 | 2,283,996 |
| Police Department and Court Houses | 267,600 | 1,761,621 | | 17,910 | 2,047,131 |
| Street Lighting | | | \$ 2,952,704 | | 2,952,704 |
| Traffic Control | | 1,054 | 1,753,011 | | 1,754,065 |
| Public Works | | | | | |
| Workshops, Yards, etcetera | 935,727 | 2,312,600 | 55,935 | 5,371,947 | 8,676,209 |
| Bridges | 549 | | 8,783,567 | | 8,784,116 |
| Drains and Ditches | 29,248 | | 33,186,493 | | 33,215,741 |
| Hill slides | 16,701 | | 1,077,205 | | 1,093,906 |
| Sidewalks | | | 3,435,129 | | 3,435,129 |
| Streets, Roads, and Lanes | 3,870,552 | | 40,297,270 | | 44,167,822 |
| Subways | | | 1,588,650 | | 1,588,650 |
| Overpasses | | | 6,289,130 | | 6,289,130 |
| Parking Meters or Off-Street Parking | 1,550,935 | 696,421 | | 183,504 | 2,430,860 |
| Waterways, etc. | 73,630 | | 449,854 | | 523,484 |
| Sanitation and Waste Removal | | | | | |
| Garbage and Waste Collection and Disposal | | 705,032 | | | 705,032 |
| Sewers | | | 11,774,286 | | 11,774,286 |
| Sewage Treatment and Disposal | 585,799 | 891,330 | 3,056,561 | | 4,533,690 |
| Health | | | | | |
| Clinics | | 170,075 | | | 170,075 |
| Laboratories | | | | 2,238 | 2,238 |
| Social Welfare | | | | | |
| Children's Aid Shelter | | 505,438 | | | 505,438 |

THE CITY OF CALGARY
GENERAL FIXED ASSETS AS AT DECEMBER 31, 1968

| | <u>Land</u> | <u>Buildings</u> | <u>Engineering Structures</u> | <u>Machinery & Equipment</u> | <u>Total</u> |
|--|----------------------|----------------------|-----------------------------------|--------------------------------------|-----------------------|
| Recreation Services | | | | | |
| Amusement Parks and Playgrounds | \$ 6,000 | \$ 1,040,174 | \$ 1,741,995 | \$ 60,398 | \$ 2,848,567 |
| Golf Courses | 38,731 | 101,101 | 690,242 | | 830,074 |
| Skating Rinks | | 1,100,870 | | | 1,100,870 |
| Swimming Pools | | 2,056,117 | 44,384 | 519 | 2,101,020 |
| Community Services | | | | | |
| Parks | 402,934 | 2,401,734 | 4,606,168 | 701,964 | 8,112,800 |
| Zoo | | 35,100 | | | 35,100 |
| Libraries | | 200,875 | | | 200,875 |
| Miscellaneous | | | | | |
| Capital Contributions | | 77,761 | | | 77,761 |
| Miscellaneous (Land Bank and Land Engineers Plants) | 1,654,242 | | | | 1,654,242 |
| Urban Renewal | 828,890 | | | | 828,890 |
| | <u>\$ 10,296,420</u> | <u>\$ 19,220,648</u> | <u>\$ 121,786,584</u> | <u>\$ 7,171,065</u> | <u>\$ 158,474,717</u> |

TAXES RECEIVABLE AS AT DECEMBER 31, 1968

| | Total | Current Years' Levy - 1968 | Prior Years' Arrears 1967 & Prior |
|---|----------------------|----------------------------------|---|
| Balance January 1, 1968 (including penalties and interest) | \$ 3,228,333 | | \$ 3,228,333 |
| Current years' levy | 55,415,842 | \$ 55,415,842 | |
| Penalties and interest added | 274,592 | 180,183 | 94,409 |
| | <u>\$ 58,918,767</u> | <u>\$ 55,596,025</u> | <u>\$ 3,322,742</u> |
| Tax Collections:- | | | |
| Cash | \$ 54,571,112 | \$ 52,165,948 | \$ 2,405,164 |
| Discounts allowed | 235,257 | 235,257 | |
| Penalties or interest | 274,592 | 180,183 | 94,409 |
| | <u>\$ 55,080,961</u> | <u>\$ 52,581,388</u> | <u>\$ 2,499,573</u> |
| Transferred to tax sale account | 96,109 | 24,505 | 71,604 |
| Cancellations | 184,173 | 112,919 | 71,254 |
| | <u>\$ 280,282</u> | <u>\$ 137,424</u> | <u>\$ 142,858</u> |
| Balance December 31, 1968 - per General Balance Sheets | <u>\$ 3,557,524</u> | <u>\$ 2,877,213</u> | <u>\$ 680,311</u> |

THE CITY OF CALGARY
SUMMARY OF THE TAX ROLL FOR THE YEAR 1968

| | Net Requirements Exclusive of Debenture Debt Charges | Net Requirements for Debenture Debt Charges | Total Levy |
|---|---|--|----------------------|
| Taxes levied for: | | | |
| 1) Municipal purposes | \$ 16,102,934 | \$ 6,538,821 | \$ 22,641,755 |
| 2) School purposes | | | |
| a) Public schools | 8,875,141 | | 8,875,141 |
| b) Separate schools | 1,280,914 | | 1,280,914 |
| c) School foundation program | 18,654,087 | | 18,654,087 |
| 3) Direct charges for debentures | | | |
| - Local Improvements (owners' share) | | 3,042,359 | 3,042,359 |
| | <u>\$ 44,913,076</u> | <u>\$ 9,581,180</u> | <u>\$ 54,494,256</u> |
| Charges placed on tax roll | | | |
| for collection:- | | | |
| 1) Water frontage | | | \$ 526,015 |
| 2) Short and over levy (less amounts received from reserve for commuted taxes) | | | 127,417 |
| 3) Road oiling | | | 46,279 |
| 4) Areas and canopies | | | 5,886 |
| 5) Sundry debtors | | | 28,542 |
| 6) Tax recovery costs | | | 2,050 |
| 7) Sheriff's charges | | | 1,224 |
| Total charges on tax roll for collection | | | <u>\$ 737,413</u> |
| Total taxation revenue and charges in respect of current year | | | <u>\$ 55,231,669</u> |
| Prior years' assets added to current roll:- | | | |
| 1) Arrears of property taxes | | | \$ 2,943,003 |
| 2) Arrears of business taxes | | | 285,330 |
| | | | <u>\$ 3,228,333</u> |
| Total face amount of tax roll | | | <u>\$ 58,460,002</u> |

THE CITY OF CALGARY
GENERAL DEPARTMENTS
REVENUE AND RESERVE FUNDS
STATEMENT OF CONTINUITY OF UNFUNDED RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement 5

| Reserve | Balance Dec. 31, 1967 | Contributions from Revenue | Contributions from Reserve funds | Repayment Treasury Bills | Land Sales Realized (Net) | Contributions to Capital and Loan Funds | Contributions to Revenue | Expenditures | Contributions to Reserves | Balance Dec. 31, 1968 |
|---|--------------------------|----------------------------------|--|--------------------------------|------------------------------|---|--------------------------------|--------------------|---------------------------------|--------------------------|
| Uncollected taxes | \$ 3,228,333 | \$ 329,191* | | | | | | | | \$ 3,557,524 |
| Damages to fire equipment | 13,210 | | | | | | | | | 13,210 |
| Parks vandalism | 1,000 | | | | | | | | | 1,000 |
| Local improvement levies, principal and interest | 2,102,439 | 241,562 | | | | \$ (159,413) | \$ (244,450) | | | 1,940,138 |
| Commutation of local improvement taxes | 552,842 | 92,365 | | | | | (108,590) | | | 536,617 |
| Community grants | 9,578 | 25,000 | | | | | | \$ (25,259) | | 9,319 |
| Replacement of parks equipment | 124,471 | 45,632 | | | | (2,067) | | (762) | | 167,274 |
| Unclaimed tax refunds | 261 | | | | | | | | | 261 |
| Replacement of heavy equipment | 1,462,339 | 234,636 | \$ 2,220 | | | (26,397) | | | | 1,672,798 |
| Replacement of tires | 34,536 | | | | | | | (24,928) | | 9,608 |
| Golf course | 20,137 | | | | | | | | | 20,137 |
| Street oiling | 47,899 | 46,279 | | | | | (74,857) | | | 19,321 |
| Child vandalism | 26 | 12 | | | | | | | | 38 |
| Snow removal | 485,625 | | | | | | | | | 485,625 |
| Welfare special needs | 40 | | | | | | | | | 40 |
| Group life insurance, employees | 108,973 | | | | | | | | | 108,973 |
| Replacement of garage equipment | 1,477,215 | 269,517 | | | | (363,161) | | | | 1,383,571 |
| General | 48,141 | | | \$ 13,609 | \$ 140,508 | | | | \$ (25,000) | 177,258 |
| Sewer service surcharge | 23,000 | | | | | | (23,000) | | | |
| Sewer service rate stabilization | | 481,242 | | | | | | | | 481,242 |
| | <u>\$ 9,740,065</u> | <u>\$ 1,765,436</u> | <u>\$ 2,220</u> | <u>\$ 13,609</u> | <u>\$ 140,508</u> | <u>\$ (551,038)</u> | <u>\$ (450,897)</u> | <u>\$ (50,949)</u> | <u>\$ (25,000)</u> | <u>\$ 10,583,954</u> |

* Appropriation of surplus

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1968**

Statement 6

| EXPENDITURE | | | REVENUE | | |
|---|------------|------------|--|---------------|---------------|
| | 1968 | 1967 | 1968 | 1967 | |
| Administration and general | | | | | |
| Assessor | \$ 365,359 | \$ 330,345 | Property | \$ 46,141,434 | \$ 38,426,149 |
| Audit | 22,100 | 22,200 | Local improvements | 3,042,359 | 3,090,242 |
| City clerk | 245,497 | 153,238 | Business | 5,310,463 | 5,004,930 |
| Building maintenance | 281,121 | 234,539 | Downtown Parking Corporation | 68,344 | 61,749 |
| Commissioners | 101,964 | 75,870 | Canadian Pacific Railway | 309,164 | 118,873 |
| Finance | 1,034,869 | 1,011,518 | | | |
| License | 92,418 | 84,103 | | 54,871,764 | 46,701,943 |
| Personnel | 127,269 | 132,607 | | | |
| Solicitor | 135,596 | 100,138 | Rents and franchises | | |
| Planning | 625,645 | 696,595 | Canadian Western Natural Gas Co. Ltd. | 1,146,621 | 1,080,277 |
| General finance | 220,789 | 201,416 | Rental | 322,094 | 189,682 |
| General overhead | 851,075 | 727,556 | | | |
| Internal audit | 46,800 | 39,677 | | 1,468,715 | 1,269,959 |
| | 4,150,502 | 3,806,802 | General | | |
| Protection to persons and property | | | Civic garage | 3,574,309 | 2,994,455 |
| Building inspection | 323,900 | 290,613 | Fees, licenses, permits and miscellaneous | 1,288,292 | 1,098,151 |
| Civil defence | 5,768 | 5,621 | Fines | 1,181,080 | 961,193 |
| Fire | 4,652,085 | 4,288,759 | Tax penalties | 274,592 | 205,192 |
| Police | 5,174,778 | 4,672,574 | Administration credits from capital | 216,315 | 207,430 |
| Pound and scales | 61,680 | 50,431 | Investment income | 1,031,349 | 909,278 |
| Street lighting | 1,039,802 | 985,973 | | 7,565,937 | 6,375,699 |
| Traffic control | 771,164 | 610,547 | | | |
| Weed control | 138,887 | 122,106 | Sewer service charge (1968 - Statement 8) | - | 1,851,768 |
| | 12,171,034 | 11,026,624 | Recreation and community services | | |
| Public works | | | Recreation services | 311,793 | 368,168 |
| Engineer's administration | 1,024,560 | 1,214,121 | Community services | 268,164 | 115,092 |
| Street maintenance | 1,378,783 | 1,079,591 | | 579,957 | 483,260 |
| Snow removal | 872,953 | 1,109,141 | | | |
| Plant and equipment maintenance | 112,648 | 106,492 | Government grants | | |
| | 3,388,944 | 3,509,345 | Government of Alberta | | |
| Sanitation and waste removal | | | Grant-in-aid | 5,880,449 | 4,615,197 |
| Garbage collection | 2,289,330 | 1,794,646 | In lieu of taxes | 987,130 | 803,318 |
| Sewer maintenance (1968 storm only) | 276,923 | 657,600 | Road maintenance | 26,930 | 26,930 |
| Disposal plants (1968 - Statement 8) | - | 211,627 | | 6,894,509 | 5,445,445 |
| Cleaning streets | 403,884 | 420,920 | Government of Canada | | |
| | 2,970,137 | 3,084,793 | In lieu of taxes | 806,220 | 712,169 |
| | | | Contribution from general reserve | - | 88,587 |

continued.....

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1968**

| EXPENDITURE | | | REVENUE | | |
|---|----------------------|----------------------|--------------------------------------|----------------------|----------------------|
| | <u>1968</u> | <u>1967</u> | | <u>1968</u> | <u>1967</u> |
| Health | | | Utilities contributions | | |
| Public health | \$ 302,704 | \$ 163,843 | Electric system | | |
| School medical and dental | 414,680 | 391,872 | Contribution | \$ 2,244,000 | \$ 2,050,000 |
| Hospital charge to mill rate | 121,380 | 18,594 | Taxation of revenue | 1,718,453 | 1,370,829 |
| Hospital benefits assessment | 2,664,870 | 2,498,367 | | <u>3,962,453</u> | <u>3,420,829</u> |
| Calgary Auxiliary Hospital District No. 7 requisition | 170,444 | 62,941 | | | |
| Metro Calgary and Rural General Hospital | | | Sanitary sewer system | | |
| District No. 93 requisition | 49,107 | 76,152 | Contribution | 150,000 | - |
| Holy Cross Hospital operating grant | 55,820 | 27,814 | Waterworks | | |
| Metropolitan Calgary Foundation requisition | 17,226 | 2,614 | Contribution | 1,018,000 | 920,000 |
| | <u>3,796,231</u> | <u>3,242,197</u> | Taxation of revenue | 550,909 | 455,706 |
| Social services | | | Interest on capital advances | - | 1,423 |
| Child and family welfare | 262,921 | 210,657 | | <u>1,568,909</u> | <u>1,377,129</u> |
| Social assistance | 521,270 | 423,394 | Total utilities contributions | <u>5,681,362</u> | <u>4,797,958</u> |
| Sundry grants | 164,617 | 175,574 | Surplus from previous years | 750,791 | 724,591 |
| | <u>948,808</u> | <u>809,625</u> | | | |
| Education | 28,810,142 | 23,299,902 | | | |
| Recreation and community services | | | | | |
| Parks | 4,401,896 | 3,705,690 | | | |
| Library | 1,188,008 | 901,130 | | | |
| | <u>5,589,904</u> | <u>4,606,820</u> | | | |
| Debt charges | | | | | |
| General interest and principal | 9,566,261 | 9,491,568 | | | |
| Treasury bill interest and principal | 14,919 | 14,919 | | | |
| | <u>9,581,180</u> | <u>9,506,487</u> | | | |
| Miscellaneous departments | | | | | |
| Industrial development | 115,153 | 107,495 | | | |
| Urban renewal | 43,814 | 25,108 | | | |
| Civic garage | 3,403,882 | 2,933,107 | | | |
| Land | 223,840 | 184,076 | | | |
| | <u>3,786,689</u> | <u>3,249,786</u> | | | |
| Utilities | | | | | |
| Transit system deficit | 626,576 | 515,134 | | | |
| Provision for contingencies | 25,000 | - | | | |
| Contributions to general departments | | | | | |
| capital and loan funds | <u>1,553,734</u> | <u>754,109</u> | | | |
| | 77,398,881 | 67,411,624 | | | |
| | <u>1,220,374</u> | <u>1,039,755</u> | | | |
| Surplus for year | <u>\$ 78,619,255</u> | <u>\$ 68,451,379</u> | | | |
| | | | | <u>\$ 78,619,255</u> | <u>\$ 68,451,379</u> |

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 1968**

Statement 7

| | 1968 | 1967 |
|--|---------------------|-------------------|
| Balance of Surplus at beginning of year | \$ 759,714 | \$ 712,513 |
| Surplus included in statement of revenue and expenditure | 750,791 | 724,591 |
| | <u>8,923</u> | <u>(12,078)</u> |
| Adjustments affecting prior years | | |
| Revenue | | |
| Pavement cuts permits | 189,229 | |
| Federal grant in lieu of taxes | | 50,900 |
| Canadian Pacific Railway grant in lieu of taxes 1967 | 41,275 | |
| Rentals prior to sale to Urban Renewal | 20,953 | |
| Urban Renewal accruals | 8,600 | (15,370) |
| R.C.M.P. musical ride 1967 | 8,724 | |
| Miscellaneous adjustments to revenue | 54,754 | 3,410 |
| | <u>323,535</u> | <u>38,940</u> |
| Expenditure | | |
| Miscellaneous adjustments to expenditures | 62,825 | |
| District garage sites | 12,263 | |
| Tax adjustments and refunds | 11,182 | 12,317 |
| Sales tax 1964 - 1966 | | 18,321 |
| | <u>86,270</u> | <u>30,638</u> |
| | 237,265 | 8,302 |
| Surplus for the year from revenue and expenditure | <u>1,220,374</u> | <u>1,039,755</u> |
| | 1,466,562 | 1,035,979 |
| Appropriations | | |
| To reserve for uncollected taxes | 329,191 | 81,265 |
| To general reserve | | 25,000 |
| To reserve for works and improvements | | 70,000 |
| To reserve for future expenditures | | 100,000 |
| | <u>329,191</u> | <u>276,265</u> |
| Balance of surplus at end of year | <u>\$ 1,137,371</u> | <u>\$ 759,714</u> |

THE CITY OF CALGARY
SANITARY SEWER SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement 8

| EXPENDITURE | | REVENUE | |
|-----------------------------------|--------------------------|----------------------|--------------------------|
| Administration and general | \$ 64,131 | Sewer service charge | \$ 2,323,261 |
| Customers billing and collection | 108,294 | | |
| Sewage treatment | 229,269 | | |
| Sewerage maintenance | 474,166 | | |
| Debenture interest | 335,441 | | |
| | <hr/> 1,211,301 | | |
| Appropriation of net earnings | | | |
| To general departments revenue | 150,000 | | |
| To reserve for rate stabilization | 481,242 | | |
| To debenture principal | 480,718 | | |
| | <hr/> 1,111,960 | | |
| | <hr/> <hr/> \$ 2,323,261 | | <hr/> <hr/> \$ 2,323,261 |

**SCHEDULE OF EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1968**

| | Appropriation 1968 | Actual 1968 | Overexpended | Underexpended |
|--|-----------------------|----------------|--------------|---------------|
| Administration and General Government | | | | |
| Assessor | \$ 387,315 | \$ 365,359 | | \$ 21,956 |
| Audit | 19,350 | 30,552 | \$ 11,202 | |
| City Clerk | 291,339 | 245,497 | | 45,842 |
| Building Maintenance | 271,164 | 281,121 | 9,957 | |
| Commissioners | 93,848 | 101,964 | 8,116 | |
| Finance | 1,054,753 | 1,034,869 | | 19,884 |
| License | 91,610 | 92,418 | 808 | |
| Personnel | 134,356 | 127,269 | | 7,087 |
| Solicitor | 117,314 | 135,596 | 18,282 | |
| Planning | 664,955 | 625,645 | | 39,310 |
| General Finance | 161,500 | 220,789 | 59,289 | |
| General Overhead | 685,020 | 842,623 | 157,603 | |
| Internal Audit | 48,425 | 46,800 | | 1,625 |
| | \$ 4,020,949 | \$ 4,150,502 | | |
| Protection to Persons and Property | | | | |
| Building Inspection | 323,219 | 323,900 | 681 | |
| Civil Defence | 8,966 | 8,768 | | 198 |
| Fire | 4,757,238 | 4,652,055 | | 105,183 |
| Police | 5,208,964 | 5,174,778 | | 34,186 |
| Pound and Scales | 56,390 | 61,680 | 5,290 | |
| Street Lighting | 1,038,000 | 1,039,802 | 1,802 | |
| Traffic | 771,126 | 771,164 | 38 | |
| Weed Control | 147,674 | 138,887 | | 8,787 |
| | \$ 12,311,577 | \$ 12,171,034 | | |
| Public Works | | | | |
| Engineers Administration | 1,148,199 | 1,024,560 | | 123,639 |
| Street Maintenance | 1,480,677 | 1,378,783 | | 101,894 |
| Snow Removal | 980,826 | 872,953 | | 107,873 |
| Plant and Equipment Maintenance | 109,786 | 112,648 | 2,862 | |
| | \$ 3,719,488 | \$ 3,388,944 | | |
| Sanitation and Waste Removal | | | | |
| Garbage Collection | 2,220,704 | 2,289,330 | 68,626 | |
| Sewer Maintenance | 242,949 | 276,923 | 33,974 | |
| Cleaning Streets | 455,638 | 403,884 | | 51,754 |
| | \$ 2,919,291 | \$ 2,970,137 | | |

**SCHEDULE OF EXPENDITURES
FOR THE YEAR ENDED DECEMBER 31, 1968**

| | Appropriation 1968 | Actual 1968 | Overexpended | Underexpended |
|--|-----------------------------|-----------------------------|----------------------------|----------------------------|
| Health | | | | |
| Public Health | \$ 300,718 | \$ 302,704 | \$ 1,986 | |
| School Medical and Dental | 460,726 | 414,680 | | \$ 46,046 |
| Hospital Charge to Mill Rate | 150,000 | 121,380 | | 28,620 |
| Hospital Benefits Assessment | 2,664,870 | 2,664,870 | | |
| Auxiliary Hospital No. 7 | 170,444 | 170,444 | | |
| District No. 93 Requisition | 49,107 | 49,107 | | |
| Holy Cross Grant | 100,000 | 55,820 | | 44,180 |
| Metro Calgary Foundation | 17,226 | 17,226 | | |
| | <u>\$ 3,913,091</u> | <u>\$ 3,796,231</u> | | |
| Social Services | | | | |
| Child and Family Welfare | 218,150 | 262,921 | 44,771 | |
| Social Assistance | 545,088 | 521,270 | | 23,818 |
| Sundry Grants | 182,500 | 164,617 | | 17,883 |
| | <u>\$ 945,738</u> | <u>\$ 948,808</u> | | |
| Education | <u>\$ 28,810,142</u> | <u>\$ 28,810,142</u> | | |
| Recreation and Community Services | | | | |
| Parks | 4,200,052 | 4,401,896 | 201,844 | |
| Library | 1,188,008 | 1,188,008 | | |
| | <u>\$ 5,388,060</u> | <u>\$ 5,589,904</u> | | |
| Debt Charges | | | | |
| General Interest and Principal | 9,754,711 | 9,566,261 | | 188,450 |
| Treasury Bills | 14,919 | 14,919 | | |
| | <u>\$ 9,769,630</u> | <u>\$ 9,581,180</u> | | |
| Miscellaneous Departments | | | | |
| Industrial Development | 117,876 | 115,153 | | 2,723 |
| Urban Renewal | 38,819 | 43,814 | 4,995 | |
| Garage | 3,141,891 | 3,403,882 | 261,991 | |
| Land | 183,970 | 223,840 | 39,870 | |
| | <u>\$ 3,482,556</u> | <u>\$ 3,786,689</u> | | |
| Transit Deficit | 601,516 | 626,576 | 25,060 | |
| Contributions | | | | |
| Capital | 1,146,033 | 1,553,734 | 407,701 | |
| Contingencies | 25,000 | 25,000 | | |
| Uncollected Taxes | - | 329,191 | 329,191 | |
| | <u><u>\$ 77,053,071</u></u> | <u><u>\$ 77,728,072</u></u> | <u><u>\$ 1,695,939</u></u> | <u><u>\$ 1,020,938</u></u> |

**SCHEDULE OF REVENUES
FOR THE YEAR ENDED DECEMBER 31, 1968**

| | Estimate 1968 | Actual 1968 | Increase | Decrease |
|--|----------------------|----------------------|------------|----------|
| Taxation | | | | |
| Property | \$ 45,929,273 | \$ 46,141,434 | \$ 212,161 | |
| Local Improvements | 3,042,359 | 3,042,359 | | |
| Business | 5,275,000 | 5,310,463 | 35,463 | |
| Downtown Parking Corporation | 63,000 | 68,344 | 5,344 | |
| Canadian Pacific Railway | 220,810 | 309,164 | 88,354 | |
| | <u>\$ 54,530,442</u> | <u>\$ 54,871,764</u> | | |
| Rents and Franchises | | | | |
| Canadian Western Natural Gas | 1,149,800 | 1,146,621 | | \$ 3,179 |
| Rentals | 212,500 | 322,094 | 109,594 | |
| | <u>\$ 1,362,300</u> | <u>1,468,715</u> | | |
| General | | | | |
| Garage | 3,229,745 | 3,574,309 | 344,564 | |
| Fees, Licenses, Permits | 951,000 | 1,288,292 | 337,292 | |
| Fines | 1,143,000 | 1,181,080 | 38,080 | |
| Tax Penalties | 227,000 | 274,592 | 47,592 | |
| Admin. credits from Capital | 280,000 | 216,315 | | 63,685 |
| Investment Income | 800,000 | 1,031,349 | 231,349 | |
| | <u>\$ 6,630,745</u> | <u>\$ 7,565,937</u> | | |
| Recreation and Community Services | | | | |
| Recreation | 288,700 | 311,793 | 23,093 | |
| Community Services | 241,500 | 268,164 | 26,664 | |
| | <u>\$ 530,200</u> | <u>\$ 579,957</u> | | |
| Government Grants | | | | |
| Province of Alberta | | | | |
| Grant in Aid | 5,880,130 | 5,880,449 | 319 | |
| In Lieu of Taxes | 909,360 | 987,130 | 77,770 | |
| Road Maintenance | 26,930 | 26,930 | | |
| | <u>\$ 6,816,420</u> | <u>\$ 6,894,509</u> | | |
| Dominion Government | | | | |
| In Lieu of Taxes | 806,220 | 806,220 | | |

**SCHEDULE OF REVENUES
FOR THE YEAR ENDED DECEMBER 31, 1968**

| | <u>Estimated 1968</u> | <u>Actual 1968</u> | <u>Increase</u> | <u>Decrease</u> |
|---------------------------------------|---------------------------|------------------------|---------------------|------------------|
| Utilities Contribution | | | | |
| Electric System - contribution | \$ 2,244,000 | \$ 2,244,000 | | |
| Electric System - Taxation of Revenue | 1,672,400 | 1,718,453 | \$ 46,053 | |
| Waterworks - contribution | 1,018,000 | 1,018,000 | | |
| Waterworks - Taxation of Revenue | 542,331 | 550,909 | 8,578 | |
| Sewers - Sanitary | <u>150,000</u> | <u>150,000</u> | | |
| Total Contributions | \$ 5,626,731 | \$ 5,681,362 | | |
| Surplus Prior Years | 750,791 | 996,979 | 246,188 | |
| | <u>\$ 77,053,849</u> | <u>\$ 78,865,443</u> | <u>\$ 1,878,458</u> | <u>\$ 66,864</u> |



HERITAGE PARK

THE CITY OF CALGARY
STATEMENT OF CONTINUITY OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement

| | Works and Improvements | Contingent | Future Expenditures | Airport | Rehabilitation Emergency Housing Sites | Parking Meters and Off-street Parking |
|---|----------------------------|--------------------------|----------------------------|----------------------------|--|---|
| Balance January 1, 1968 | <u>\$ 2,583,275</u> | <u>\$ 984,409</u> | <u>\$ 1,148,165</u> | <u>\$ 1,939,709</u> | <u>\$ 26,252</u> | <u>\$ 849,912</u> |
| Investment income | 103,449 | 58,031 | 85,026 | 136,327 | 1,490 | 40,190 |
| Contribution from general departments revenue fund | | 50,000 | | | | |
| Land sales debtors | 353,521 | | | | | |
| Sale of parking lot | | | | | | 390,000 |
| Net operating revenue | | | | 954 | | 124,767 |
| Sundry contributions | | | 7,244 | | | |
| Winter works contributions | | | | | | |
| | <u>456,970</u> | <u>108,031</u> | <u>92,270</u> | <u>137,281</u> | <u>1,490</u> | <u>554,957</u> |
| Repayment airport debentures | | | | | | |
| Contributions to | | | | | | |
| Calgary General Hospital | | | 26,747 | | | |
| General departments | | | | | | |
| Capital and loan funds | 965,235 | | | | | 570,650 |
| Revenue | | 58,031 | 86,031 | | | |
| Reserve funds | | | | | | |
| Land purchases | 917,081 | | | | | |
| Sundry expenditures | | 58,528 | 2,925 | 13,750 | | |
| Transfer to engineer's service fund | | | | | | |
| Street lighting installation | | | | | | |
| | <u>1,882,316</u> | <u>116,559</u> | <u>115,703</u> | <u>13,750</u> | <u>-</u> | <u>570,650</u> |
| Increase (decrease) in reserve | <u>(1,425,346)</u> | <u>(8,528)</u> | <u>(23,433)</u> | <u>123,531</u> | <u>1,490</u> | <u>(15,693)</u> |
| Balance December 31, 1968 | <u><u>\$ 1,157,929</u></u> | <u><u>\$ 975,881</u></u> | <u><u>\$ 1,124,732</u></u> | <u><u>\$ 2,063,240</u></u> | <u><u>\$ 27,742</u></u> | <u><u>\$ 834,219</u></u> |

THE CITY OF CALGARY
STATEMENT OF CONTINUITY OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement 10 (continued)

| Community | Shouldice Park | Arterial Street Lighting | Repayment of Airport Debentures | Debentures Called For Redemption | Engineer's Plants | TOTALS |
|------------|-------------------|--------------------------------|---------------------------------------|--|----------------------|--------------|
| \$ 78,861 | \$ | \$ 500,703 | \$ 641,713 | \$ 489 | \$ 1,077,520 | \$ 9,831,008 |
| 5,184 | 2,835 | 30,069 | 46,825 | | 48,737 | 558,163 |
| | | | | | | 50,000 |
| | | | | | | 353,521 |
| | | | | | | 390,000 |
| | | | | | | 125,721 |
| 34,318 | 17,750 | 298,899 | | | | 358,211 |
| | | | | | 61,600 | 61,600 |
| 39,502 | 20,585 | 328,968 | 46,825 | — | 110,337 | 1,897,216 |
| | | | 70,667 | | | 70,667 |
| | | | | | | 26,747 |
| | | | 1,173 | | 600,187 | 2,136,072 |
| | | | | | 131,314 | 145,235 |
| | | | | | | 131,314 |
| | | | | | | 917,081 |
| | | | | 2 | | 75,205 |
| | | 432,646 | | | 456,356 | 456,356 |
| | | | | | | 432,646 |
| — | — | 432,646 | 71,840 | 2 | 1,187,857 | 4,391,323 |
| 39,502 | 20,585 | (103,678) | (25,015) | (2) | (1,077,520) | (2,494,107) |
| \$ 118,363 | \$ 20,585 | \$ 397,025 | \$ 616,698 | \$ 487 | — | \$ 7,336,901 |

**THE CITY OF CALGARY
ENGINEER'S SERVICE FUND
BALANCE SHEET AS AT DECEMBER 31, 1968**

ASSETS

| | | |
|--|----|---------------------|
| Current | | |
| Cash | \$ | 265 |
| Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1) | | 846,622 |
| Inventories of materials and supplies at cost | | 222,392 |
| | | <u>1,069,279</u> |
| Fixed | | |
| Machinery and equipment | \$ | 620,112 |
| Less accumulated depreciation | | <u>324,421</u> |
| | | 295,691 |
| | | <u>\$ 1,364,970</u> |

Note This fund was established initially for the purpose of financing the cost of operations of the asphalt, gravel and concrete plants and to provide for the purchase and storage of materials related thereto pending their use.

Note No provision has been made in the account for depreciation of machinery and equipment for the year.

Note The accounts of this fund do not reflect the cost of gravel pits purchased.


This is the Engineer's service fund balance sheet referred to in our report to His Worship the Mayor and Council dated May 20, 1969.

CALGARY, Alberta,
May 20, 1969


City Treasurer

LIABILITIES

| | | |
|---|----|---------------------|
| Current | | |
| Accounts payable | \$ | 13,485 |
| Salaries and wages payable | | 3,888 |
| Advances from general departments revenue and reserve funds | | 530,903 |
| | | <u>548,276</u> |
| City of Calgary equity | | |
| Capital surplus | \$ | 295,691 |
| Working capital advances | | 456,356 |
| Retained earnings | | <u>64,647</u> |
| | | 816,694 |
| | | <u>\$ 1,364,970</u> |



Chartered Accountants

THE CITY OF CALGARY
ENGINEER'S SERVICE FUND
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement 12

Revenue

Interdepartmental charges

\$ 1,024,746

Expenditure

Inventories, January 1, 1968

\$ 279,370

Less adjustment to cost

30,243

\$ 249,127

Materials purchased

Asphalt

140,475

Cement

81,037

Sand and gravel

38,293

Sundry

14,069

273,874

Equipment rentals

278,861

Salaries, wages and employee benefits

247,193

Sundry materials and supplies

40,353

Utilities

21,462

Maintenance

20,959

Royalties and taxes

14,196

1,146,025

Inventories, December 31, 1968

222,392

923,633

Excess of revenue over expenditure

101,113

Less adjustment of prior year's income

36,466

Net excess of revenue over expenditure

\$ 64,647

THE CITY OF CALGARY
ENGINEER'S SERVICE FUND
STATEMENT OF CITY OF CALGARY EQUITY
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement 13

| | Capital Surplus | Working Capital Advances | Retained Earnings (Deficit) | Total |
|--|--------------------|--------------------------------|-----------------------------------|-------------------|
| Balance January 1, 1968 | \$ — | \$ — | \$ — | \$ — |
| Contributions by general departments capital and loan funds for equipment | 295,691 | | | 295,691 |
| Contribution by reserve funds for working capital | | 456,356 | | 456,356 |
| Excess of revenue over expenditure | | | 64,647 | 64,647 |
| Balance December 31, 1968 | <u>\$ 295,691</u> | <u>\$ 456,356</u> | <u>\$ 64,647</u> | <u>\$ 816,694</u> |

THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
BALANCE SHEET AS AT DECEMBER 31, 1968

Statement 2

| | | CAPITAL AND LOAN FUNDS | | | |
|--|----------------------|---------------------------|---|----------------------|----------------------|
| ASSETS | | | | LIABILITIES | |
| | <u>1968</u> | <u>1967</u> | | <u>1968</u> | <u>1967</u> |
| Land, buildings and equipment | \$ 17,913,925 | \$ 14,928,893 | Debenture debt | \$ 7,982,949 | \$ 6,386,102 |
| Less accumulated depreciation equal to debentures redeemed | 3,991,499 | 3,638,346 | Contractors' holdbacks | 433,456 | 36,901 |
| | <u>13,922,426</u> | <u>11,290,547</u> | Due to other funds | 196,343 | 117,270 |
| Cash | 33 | 7 | Revenue and reserve funds | 8,612,748 | 6,540,273 |
| Temporary investment of capital funds at cost plus accrued interest (Schedule 1) | 195,979 | 199,075 | Investment in capital assets | 5,505,690 | 4,949,356 |
| | <u>\$ 14,118,438</u> | <u>\$ 11,489,629</u> | | <u>\$ 14,118,438</u> | <u>\$ 11,489,629</u> |
| | | REVENUE AND RESERVE FUNDS | | | |
| Cash | \$ 10,646 | \$ 15,653 | Accounts payable and accrued | \$ 79,553 | \$ 94,668 |
| Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 13,995 | 12,667 | Salaries and wages | 151,932 | 176,808 |
| Accounts receivable | | | Other | - | 112,356 |
| Province of Alberta | 244,251 | 383,307 | Due to other funds | - | 2,970 |
| Patients and miscellaneous | 325,332 | 314,462 | General departments revenue and reserve funds | 3,141 | 649,620 |
| Due from other funds | | | Bequests and accumulated income | 742,183 | 10,261 |
| Capital and loan funds | 196,343 | 117,270 | Deferred revenue | 17,262 | 15,690 |
| General departments revenue and reserve funds | 22,508 | - | Reserve fund | 35,364 | - |
| Inventories of materials and supplies at cost | 199,010 | 201,902 | Purchases of new equipment | - | - |
| Prepaid expenses | 6,409 | 5,129 | Reserves, unfunded | - | - |
| Unamortized debenture discount | 10,941 | 11,983 | | | |
| | <u>\$ 1,029,435</u> | <u>\$ 1,062,373</u> | | <u>\$ 1,029,435</u> | <u>\$ 1,062,373</u> |
| | <u>\$ 15,147,873</u> | <u>\$ 12,552,002</u> | | <u>\$ 15,147,873</u> | <u>\$ 12,552,002</u> |

This is the Calgary General Hospital balance sheet referred to in our report to His Worship the Mayor and Council dated May 20, 1969.

CALGARY, Alberta.
May 20, 1969

H. J. Prescott
City Treasurer

Riddell, Stead, Anderson, Hutchings

Chartered Accountants

THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement 30

| SOURCE OF FUNDS | | | |
|---|------------|-------|---------------|
| Unexpended funds, January 1, 1968 | | | |
| Cash | | | \$ 7 |
| Investments | | | 199,075 |
| | | | <hr/> 199,082 |
| Less | | | |
| Due to revenue and reserve funds | \$ 117,270 | | |
| Contractors' holdbacks | 36,901 | | 154,171 |
| | | <hr/> | <hr/> 44,911 |
| Funds provided by sale of debentures | | | 1,950,000 |
| Contributions by The City of Calgary | | | |
| Reserve for future expenditures | | | 26,748 |
| Capital donations | | | |
| Province of Alberta | 515,791 | | |
| Other | 13,795 | | 529,586 |
| | <hr/> | | <hr/> |
| Overexpended funds December 31, 1968 | | | 2,551,245 |
| (to be provided) | | | |
| Due to revenue and reserve funds | 196,343 | | |
| Contractors' holdbacks | 433,456 | | |
| | <hr/> | | <hr/> |
| | 629,799 | | |
| Less | | | |
| Cash | \$ 33 | | |
| Investments | 195,979 | | 433,787 |
| | <hr/> | <hr/> | <hr/> |
| | | | \$ 2,985,032 |

| APPLICATION OF FUNDS | | | |
|--|--|--|--------------|
| Expenditure for acquisition of capital assets | | | |
| Land | | | \$ 943 |
| Building | | | 2,703,698 |
| Equipment | | | 280,391 |
| | | | <hr/> |
| | | | \$ 2,985,032 |

THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement 31

| | |
|--|---------------------|
| Balance January 1, 1968 | \$ 4,949,356 |
| Contributions from The City of Calgary | 26,748 |
| Capital donations | 529,586 |
| Balance December 31, 1968 | <u>\$ 5,505,690</u> |

THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement 32

EXPENDITURE

REVENUE

| | <u>1968</u> | <u>1967</u> | | <u>1968</u> | <u>1967</u> |
|--|----------------------|----------------------|--|----------------------|----------------------|
| Professional care of patients | | | Contributions from Province of Alberta | | |
| General and special nursing services | \$ 4,904,728 | \$ 4,460,481 | Bed-day grant | \$ 8,570,805 | \$ 7,786,023 |
| Special services | 1,630,463 | 1,392,264 | Debenture principal and interest | 646,947 | 612,034 |
| Supplementary services | 571,611 | 481,426 | Out-patient | 233,796 | 264,443 |
| | | | Doubtful accounts and special payments | 166,478 | 123,184 |
| | <u>7,106,802</u> | <u>6,334,171</u> | | <u>9,618,026</u> | <u>8,785,684</u> |
| General services | | | Earnings from patients | | |
| Dietary | 1,356,502 | 1,270,692 | In-patient charges | 1,332,530 | 1,343,785 |
| Housekeeping, laundry and linen | 965,773 | 908,691 | Out-patient charges | 119,620 | 54,553 |
| General administration | 969,370 | 874,661 | | <u>1,452,150</u> | <u>1,398,338</u> |
| Operation of physical plant | 239,872 | 236,707 | | | |
| Repairs and maintenance, buildings, residences and grounds | 265,597 | 267,089 | Miscellaneous revenue | | |
| | <u>3,797,114</u> | <u>3,557,840</u> | Dietary sales | 253,394 | 226,245 |
| | | | Other | 106,955 | 76,227 |
| | | | | <u>360,349</u> | <u>302,472</u> |
| Debt charges | | | Deficit for the year provided by general revenue fund from the tax levy | | |
| Debenture principal | 353,153 | 334,647 | | 121,380 | 18,593 |
| Debenture interest | 293,794 | 277,387 | | | |
| Amortization of debenture discount | 1,042 | 1,042 | | <u>121,380</u> | <u>18,593</u> |
| | <u>647,989</u> | <u>613,076</u> | | | |
| | <u>\$ 11,551,905</u> | <u>\$ 10,505,087</u> | | <u>\$ 11,551,905</u> | <u>\$ 10,505,087</u> |

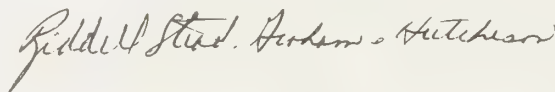
AUDITORS' REPORT

To the Chairman and Members
The Calgary Public Library Board

We have examined the balance sheet of the Calgary Public Library Board as at December 31, 1968 and the statements of revenue and expenditure, source and application of capital and loan funds and investment in capital assets for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the Calgary Public Library Board as at December 31, 1968 and the results of its operations, the source and application of its funds and investment in capital assets for the year then ended, in accordance with generally accepted municipal accounting practices applied on a basis consistent with that of the preceding year.

Calgary, Alberta.
February 18, 1969

A handwritten signature in cursive script, reading "Riddell Stuart Gordon Hutchison".

Chartered Accountants

CALGARY PUBLIC LIBRARY BOARD
BALANCE SHEET AS AT DECEMBER 31, 1968
CAPITAL AND LOAN FUNDS

ASSETS

Land, buildings and equipment, at cost
Schedule 1 (including books at nominal
value)

| <u>1968</u> | <u>1967</u> |
|------------------|------------------|
| \$ 2,240,107 | \$ 2,215,087 |
| <u>2,240,107</u> | <u>2,215,087</u> |

INVESTMENT IN CAPITAL ASSETS

| | <u>1968</u> | <u>1967</u> |
|------------------------------|------------------|------------------|
| Investment in capital assets | \$ 2,240,107 | \$ 2,215,087 |
| | <u>2,240,107</u> | <u>2,215,087</u> |

REVENUE FUNDS

ASSETS

| | <u>1968</u> | <u>1967</u> |
|---------------------|---------------------|---------------------|
| Cash | 114,115 | 22,033 |
| Trust funds | 4,239 | 4,674 |
| Accounts receivable | 7,385 | 778 |
| Prepaid expenses | 2,985 | 300 |
| | <u>128,724</u> | <u>27,785</u> |
| | <u>\$ 2,368,831</u> | <u>\$ 2,242,872</u> |

LIABILITIES

| | <u>1968</u> | <u>1967</u> |
|--|---------------|---------------|
| Accounts payable | 67,932 | 15,955 |
| Donations for purchase of Canadiana and Architectural books \$ 10,800 | | |
| Purchases to date <u>6,561</u> | 4,239 | 4,674 |
| Accrued liability Calgary Pension Fund | 11,615 | 11,615 |
| | <u>83,786</u> | <u>32,244</u> |

SURPLUS

| | | |
|--|---------------------|---------------------|
| Revenue Fund Surplus (Deficit) | | |
| Balance at beginning of year | (4,459) | 28,216 |
| Excess (deficiency) of revenue over expenditure | 49,397 | (32,675) |
| | <u>44,938</u> | <u>(4,459)</u> |
| | <u>128,724</u> | <u>27,785</u> |
| | <u>\$ 2,368,831</u> | <u>\$ 2,242,872</u> |

CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1968

| | <u>1968</u> | <u>1967</u> |
|--|-------------------------|---------------------------|
| Revenue | | |
| City of Calgary | \$ 1,169,469 | \$ 901,130 |
| Province of Alberta grant | 25,000 | 25,000 |
| Fines, rentals and other revenues | <u>107,997</u> | <u>91,495</u> |
| | <u>\$ 1,302,466</u> | <u>\$ 1,017,625</u> |
| Expenditure | | |
| Salaries and employee benefits | 877,531 | 696,534 |
| Books and supplies | 199,930 | 201,540 |
| Maintenance of properties | 54,324 | 51,527 |
| Administration | 57,038 | 44,888 |
| Property rentals | 35,196 | 21,730 |
| Bookmobile and truck operations | 4,030 | 2,530 |
| Capital expenditures provided from revenue | <u>25,020</u> | <u>31,551</u> |
| | <u>\$ 1,253,069</u> | <u>\$ 1,050,300</u> |
| Excess (deficiency) of revenue over expenditures for the year | <u><u>\$ 49,397</u></u> | <u><u>\$ (32,675)</u></u> |

CALGARY PUBLIC LIBRARY BOARD
SCHEDULE OF LAND, BUILDINGS AND EQUIPMENT
FOR THE YEAR ENDED DECEMBER 31, 1968

Schedule 1

| | December 31, 1967 | | Additions | December 31, 1968 |
|--------------------------------------|----------------------|----|-----------|----------------------|
| Central Library | | | | |
| Building and equipment | \$ 1,458,332 | \$ | | \$ 1,458,332 |
| Land | 55,000 | | | 55,000 |
| Film equipment | 21,860 | | | 21,860 |
| Canadiana Room | - | | 3,639 | 3,639 |
| Furniture and equipment | 163,519 | | 20,632 | 184,151 |
| Southwood Branch | | | | |
| Building and equipment | 91,505 | | | 91,505 |
| Land | 7,499 | | | 7,499 |
| Memorial Park Branch | | | | |
| Building | 88,362 | | | 88,362 |
| Georgina Thomson Branch | | | | |
| Building and equipment | 84,633 | | 49 | 84,682 |
| Louise Riley Branch | | | | |
| Building and equipment | 74,753 | | | 74,753 |
| Alexander Calhoun Branch | | | | |
| Building and equipment | 35,169 | | | 35,169 |
| Glengarry Branch | | | | |
| Building and equipment | 22,330 | | | 22,330 |
| Hillhurst Branch | | | | |
| Building and equipment | 15,632 | | | 15,632 |
| Chinook Branch | | | | |
| Leasehold improvements and equipment | 13,245 | | | 13,245 |
| Crescent Heights Branch | | | | |
| Building and equipment | 11,462 | | 238 | 11,700 |
| Land | 1,500 | | | 1,500 |
| Westbrook Branch | | | | |
| Leasehold improvement and equipment | 11,134 | | | 11,134 |

continued.....

CALGARY PUBLIC LIBRARY BOARD

Schedule 1 (continued)

SCHEDULE OF LAND, BUILDINGS AND EQUIPMENT FOR THE YEAR ENDED DECEMBER 31, 1968

| | December 31, 1967 | Additions | December 31, 1968 |
|-------------------------------------|----------------------|------------------|----------------------|
| Downtown Branch | | | |
| Leasehold improvement and equipment | \$ 3,508 | \$ | \$ 3,508 |
| Bookmobile II | 6,773 | | 6,773 |
| Bookmobile III | 6,214 | | 6,214 |
| Bookmobile IV | 6,139 | | 6,139 |
| Bookmobile V | 15,370 | 462 | 15,832 |
| Bookmobile Centre | 14,730 | | 14,730 |
| Trucks | 2,891 | | 2,891 |
| Maintenance Shop | 3,526 | | 3,526 |
| Books, at nominal value | <u>1</u> | <u></u> | <u>1</u> |
| | <u>\$ 2,215,087</u> | <u>\$ 25,020</u> | <u>\$ 2,240,107</u> |

CALGARY PUBLIC LIBRARY BOARD

STATEMENT OF SOURCE AND APPLICATION OF CAPITAL AND LOAN FUNDS FOR THE YEAR ENDED DECEMBER 31, 1968

GOVT FUNDS

| | <u>1968</u> | <u>1967</u> |
|---|------------------|------------------|
| Source of Funds | | |
| Provided by revenue funds | \$ <u>25,020</u> | \$ <u>31,551</u> |
| Application of Funds | | |
| Furniture and equipment - general | 20,632 | 7,226 |
| Furniture and equipment - Canadiana Room | 3,639 | - |
| Bookmobile V | 462 | 934 |
| Bookmobile I | - | (410) |
| Equipment - various branches | 287 | - |
| Equipment and renovations - Central Library | - | 20,267 |
| Equipment and renovations - Downtown Branch | - | 3,508 |
| Panel truck - net | - | 26 |
| | \$ <u>25,020</u> | \$ <u>31,551</u> |

STATEMENT OF INVESTMENT IN CAPITAL ASSETS FOR THE YEAR ENDED DECEMBER 31, 1968

| | <u>1968</u> | <u>1967</u> |
|--|---------------------|---------------------|
| Balance at beginning of year | \$ 2,215,087 | \$ 2,194,700 |
| Capital assets acquired during year | <u>25,020</u> | <u>31,551</u> |
| | 2,240,107 | 2,226,251 |
| Cost of capital assets disposed of during the year, less proceeds on disposal | <u>-</u> | <u>11,164</u> |
| Balance at end of year (Schedule 1) | \$ <u>2,240,107</u> | \$ <u>2,215,087</u> |



THE CITY OF CALGARY
ELECTRIC SYSTEM
BALANCE SHEET AS AT DECEMBER 31, 1968
CAPITAL AND LOAN FUNDS

| ASSETS | | | LIABILITIES | | |
|---|----------------------|----------------------|--|----------------------|----------------------|
| | <u>1968</u> | <u>1967</u> | | <u>1968</u> | <u>1967</u> |
| Land, buildings, equipment and distribution system | \$ 49,425,387 | \$ 44,158,763 | Debenture debt | \$ 14,672,851 | \$ 13,160,333 |
| Less accumulated depreciation | 14,121,376 | 12,528,841 | Contractors' holdbacks | 11,869 | - |
| | <u>35,304,011</u> | <u>31,629,922</u> | Due to revenue and reserve fund | 999,004 | - |
| Cash | 67 | 465,812 | | <u>15,683,724</u> | <u>13,160,333</u> |
| Temporary investment of capital funds | | 465,812 | Investment in capital assets | 21,817,365 | 19,602,654 |
| at cost plus accrued interest (Schedule 1) | 2,197,011 | 667,253 | | | |
| | <u>\$ 37,501,089</u> | <u>\$ 32,762,987</u> | | <u>\$ 37,501,089</u> | <u>\$ 32,762,987</u> |
| REVENUE AND RESERVE FUNDS | | | | | |
| Cash | 113 | 331 | Accounts payable and accrued | | |
| Investments at cost plus amortization of | | | Power | 965,709 | 896,403 |
| purchase discount and accrued interest (Schedule 1) | 1,298,068 | 1,197,569 | Salaries and wages | 77,359 | 71,106 |
| Accounts receivable | | | Other | 148,971 | 321,475 |
| Consumers | 1,769,499 | 1,805,567 | | <u>1,192,039</u> | <u>1,288,984</u> |
| Others | 309,191 | 360,487 | Due to other funds | | |
| Due from capital fund | 999,004 | - | General departments revenue and reserve fund | 1,602,151 | 817,255 |
| Inventories of materials and supplies at cost | 1,824,097 | 1,995,938 | Reserve fund | | |
| Work in progress | 70,147 | 44,522 | Replacement of plants | 1,298,076 | 1,197,826 |
| Prepaid expense | 6,859 | 10,443 | Reserves | | |
| | | | General | 1,630,150 | 1,602,393 |
| | | | Consumers' deposits | 540,853 | 508,399 |
| | | | Sales tax contingent | 13,709 | - |
| | <u>\$ 6,276,978</u> | <u>\$ 5,414,857</u> | | <u>\$ 6,276,978</u> | <u>\$ 5,414,857</u> |
| | <u>\$ 43,778,067</u> | <u>\$ 38,177,844</u> | | <u>\$ 43,778,067</u> | <u>\$ 38,177,844</u> |

This is the Electric System balance sheet referred to in our report to His Worship the Mayor and Council dated May 20, 1969.

CALGARY, Alberta
May 20, 1969

H. J. [Signature]
City Treasurer

Reddel Stead Jackson & Hutchins
Chartered Accountants

THE CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1968

SOURCE OF FUNDS

| | | | |
|---|----------------|---------------------|-----------|
| Unexpended funds January 1, 1968 | | | |
| Cash | \$ 465,812 | | |
| Investments | <u>667,253</u> | \$ 1,133,065 | |
| Funds provided by sale of debentures | | | |
| issued and sold in the name of The City of Calgary | | 2,310,800 | |
| Contributions by revenue and reserve funds | | | |
| Appropriation of net earnings | 1,377,500 | | |
| Provision for depreciation | | | |
| Electric System | \$ 1,572,968 | | |
| Vehicles | 95,627 | | |
| Equipment | 49,000 | | |
| Furniture | <u>9,000</u> | <u>1,726,595</u> | 3,104,095 |
| Capital donations | | | |
| Government of Canada | 25,953 | | |
| Province of Alberta | <u>12,976</u> | 38,929 | |
| Interest on temporary investments | | | |
| | | 84,914 | |
| | | <u>\$ 6,671,803</u> | |

APPLICATION OF FUNDS

| | | | |
|---|----------------|------------------|---------------------|
| Expenditure for acquisition of capital assets | | | |
| Land | | \$ 1,817 | |
| Buildings and distribution system | | 4,999,897 | |
| Furniture, vehicles and equipment | | <u>398,970</u> | |
| | | 5,400,684 | |
| Contribution to revenue and reserve funds | | | |
| Debenture interest charges provided by interest earned | | 84,914 | |
| Unexpended funds December 31, 1968 | | | |
| Cash | | \$ 67 | |
| Investments | | <u>2,197,011</u> | |
| | | 2,197,078 | |
| Less | | | |
| Contractors' holdbacks | \$ 11,869 | | |
| Due to revenue and reserve funds | <u>999,004</u> | <u>1,010,873</u> | 1,186,205 |
| | | | <u>\$ 6,671,803</u> |

THE CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement 16

| | |
|--|----------------------------|
| Balance January 1, 1968 | \$ 19,602,654 |
| Revenue and reserve fund contributions | 3,104,095 |
| Debentures matured and redeemed | 798,282 |
| Capital donations | 38,929 |
| | <hr/> 23,543,960 |
| Depreciation | 1,726,595 |
| Balance December 31, 1968 | <hr/> <u>\$ 21,817,365</u> |

THE CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement 17

| | Replacement of Plant | General | Consumers' Deposits | Sales Tax Contingent |
|----------------------------|----------------------------|---------------------|------------------------|-------------------------|
| Balance January 1, 1968 | \$ 1,197,826 | \$ 1,602,393 | \$ 508,399 | \$ - |
| Investment income | 100,250 | | | |
| Appropriation from revenue | | 27,757 | | |
| Consumers' deposits | | | 166,281 | |
| From accounts payable | | | | 13,709 |
| | <u>1,298,076</u> | <u>1,630,150</u> | <u>674,680</u> | <u>13,709</u> |
| Deposits refunded | | | 133,827 | |
| Balance December 31, 1968 | <u>\$ 1,298,076</u> | <u>\$ 1,630,150</u> | <u>\$ 540,853</u> | <u>\$ 13,709</u> |

THE CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1968

EXPENDITURE

| | <u>1968</u> | <u>1967</u> |
|-----------------------------------|----------------------|----------------------|
| Administration and general | \$ 1,286,044 | \$ 1,164,480 |
| Customers' billing and collection | 721,846 | 727,201 |
| Electrical energy purchased | 10,216,382 | 9,320,761 |
| Transmission and transformation | 244,368 | 242,637 |
| Distribution | 626,082 | 514,296 |
| Street lighting | 236,123 | 281,113 |
| Tools, safety and training | 70,036 | 62,893 |
| Taxation of revenue | 1,718,453 | 1,370,829 |
| Debt charges | | |
| Debenture interest | 647,678 | 650,109 |
| Depreciation | 1,572,967 | 1,405,515 |
| | <u>17,339,979</u> | <u>15,739,834</u> |
| Appropriation of net earnings | | |
| To debenture principal | 798,282 | 933,239 |
| To general departments revenue | 2,244,000 | 2,050,000 |
| To capital and loan fund | 1,377,500 | 1,137,051 |
| To general reserve | 27,757 | - |
| | <u>4,447,539</u> | <u>4,120,290</u> |
| | <u>\$ 21,787,518</u> | <u>\$ 19,860,124</u> |

REVENUE

| | <u>1968</u> | <u>1967</u> |
|----------------------------------|----------------------|----------------------|
| Sale of electrical energy | | |
| Consumers | \$ 20,377,591 | \$ 18,515,683 |
| Sales to city departments | | |
| Street lighting | 1,039,802 | 985,973 |
| Transit system | 63,264 | 81,614 |
| | <u>21,480,657</u> | <u>19,583,270</u> |
| Miscellaneous revenue | | |
| Connection and reconnection fees | 46,721 | 44,216 |
| Poles, rentals and public lights | 97,933 | 95,281 |
| Conduit rentals | 26,983 | 26,716 |
| Wiring inspection fees | 129,910 | 110,641 |
| Miscellaneous revenue | 5,314 | - |
| | <u>306,861</u> | <u>276,854</u> |
| | <u>\$ 21,787,518</u> | <u>\$ 19,860,124</u> |

THE CITY OF CALGARY
WATERWORKS DEPARTMENT
BALANCE SHEET AS AT DECEMBER 31, 1968

Statement 19

CAPITAL AND LOAN FUNDS

ASSETS

LIABILITIES

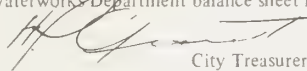
| | <u>1968</u> | <u>1967</u> | | <u>1968</u> | <u>1967</u> |
|---|----------------------|----------------------|--|----------------------|----------------------|
| Land, buildings, equipment, utility plant and distribution system | \$ 37,718,165 | \$ 35,968,821 | Debenture debt | | |
| Less accumulated depreciation | 10,264,933 | 9,557,834 | Refunding debentures | \$ 1,500,000 | \$ 1,500,000 |
| | | | Semi-annual annuities, 1969 1993 | 7,301,690 | 7,909,783 |
| | | | Other long term debt | | |
| | | | City of Calgary capital fund loan, re Glenmore system | | 47,435 |
| | | | Province of Alberta, treasury bill, Semi-annual annuity, 1969 1977 | 146,769 | 161,063 |
| | | | | <u>8,948,459</u> | <u>9,618,281</u> |
| | | | Due to other funds | | |
| | | | Revenue and reserve funds | | 151,929 |
| | | | | <u>8,948,459</u> | <u>9,770,210</u> |
| | | | Investment in capital assets | 18,804,773 | 16,640,777 |
| | <u>\$ 27,453,232</u> | <u>\$ 26,410,987</u> | | <u>\$ 27,453,232</u> | <u>\$ 26,410,987</u> |

REVENUE AND RESERVE FUNDS

| | | | | | |
|--|----------------------|----------------------|---|----------------------|----------------------|
| Cash | \$ 53 | \$ 100 | Accounts payable and accrued | | |
| Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 3,964,351 | 3,052,712 | Contractors' holdbacks | \$ 8,160 | \$ 54,158 |
| Accounts receivable, consumers | 521,063 | 561,415 | Salaries and wages | 32,757 | 34,800 |
| Due from other funds | | | Other | 57,175 | 139,201 |
| Capital and loan funds | - | 151,929 | Due to other funds | | |
| Inventories of materials and supplies at cost | 276,158 | 286,203 | General departments revenue and reserve funds | 478,491 | 107,404 |
| Work in progress | 38,849 | 83,321 | Reserve fund | | |
| Prepaid expenses | 201 | 336 | Replacement of plant and equipment | 4,180,303 | 3,758,848 |
| | <u>\$ 4,800,675</u> | <u>\$ 4,136,016</u> | Reserve | | |
| | <u>\$ 32,253,907</u> | <u>\$ 30,547,003</u> | Damages | 43,789 | 41,605 |
| | | | | <u>\$ 4,800,675</u> | <u>\$ 4,136,016</u> |
| | | | | <u>\$ 32,253,907</u> | <u>\$ 30,547,003</u> |

This is the Waterworks Department balance sheet referred to in our report to His Worship the Mayor and Council dated May 20, 1969

CALGARY, Alberta.
May 20, 1969


City Treasurer


Chartered Accountants

THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement 20

SOURCE OF FUNDS

Contributions by revenue and reserve funds

| | | |
|--|----------------|--------------|
| Appropriation of net earnings | \$ 795,865 | |
| Provision for depreciation | 762,438 | |
| Reserve for replacement of plant and equipment | <u>149,308</u> | \$ 1,707,611 |

Capital donations

| | | |
|----------------------|----------------|---------------------|
| Government of Canada | 44,647 | |
| Province of Alberta | 22,324 | |
| Other | <u>182,029</u> | 249,000 |
| | | <u>\$ 1,956,611</u> |

APPLICATION OF FUNDS

Expenditure for acquisition of capital assets

| | |
|---------------------|-----------|
| Filter plant | \$ 18,373 |
| Distribution system | 1,753,263 |
| Equipment | 33,046 |

Expenditure of previous years provided

| |
|---------------------|
| 151,929 |
| <u>\$ 1,956,611</u> |

THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement 21

| | |
|--|-----------------------------|
| Balance January 1, 1968 | \$ 16,640,777 |
| Revenue and reserve fund contributions | 1,707,611 |
| Capital donations | 249,000 |
| Long term debt repaid | 669,823 |
| | <hr/> |
| | 19,267,211 |
| Depreciation | 762,438 |
| | <hr/> |
| Balance December 31, 1968 | <u><u>\$ 18,504,773</u></u> |

THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement 22

| | <u>Replacement of Plant and Equipment</u> | <u>Damages</u> |
|--|---|------------------|
| Balance, January 1, 1968 | \$ 3,758,848 | \$ 41,605 |
| Investment income | 203,450 | - |
| Appropriations from revenue | 366,031 | 4,000 |
| Adjustments | 1,282 | - |
| | <u>4,329,611</u> | <u>45,605</u> |
| Contribution to capital and loan funds | 149,308 | - |
| Damage claims paid | - | 1,816 |
| | <u>149,308</u> | <u>1,816</u> |
| Balance, December 31, 1968 | <u>\$ 4,180,303</u> | <u>\$ 43,789</u> |

THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement 23

EXPENDITURE

| | <u>1968</u> | <u>1967</u> |
|---|---------------------|---------------------|
| Administration and general | \$ 403,026 | \$ 393,556 |
| Customers' billing and collection | 406,233 | 382,662 |
| Power and pumping | 272,927 | 272,112 |
| Purification and treatment | 119,395 | 124,046 |
| Transmission and distribution | 1,070,155 | 936,923 |
| Taxation of revenue | 550,909 | 455,706 |
| Debt charges | | |
| Debenture interest | \$ 367,045 | |
| Treasury bill interest | <u>4,228</u> | |
| | 371,273 | 379,704 |
| Depreciation | 762,438 | 718,658 |
| | <u>3,956,356</u> | <u>3,663,367</u> |
| Appropriation of net earnings | | |
| To general departments revenue | 1,018,000 | 920,000 |
| To reserve for replacement of plant and equipment | 366,031 | 1,188,575 |
| To capital and loan funds | 795,865 | 105,458 |
| To reserve for accidents and damages | 4,000 | 4,000 |
| To debenture principal | 638,173 | 642,672 |
| | <u>2,822,069</u> | <u>2,860,705</u> |
| | <u>\$ 6,778,425</u> | <u>\$ 6,524,072</u> |

REVENUE

| | <u>1968</u> | <u>1967</u> |
|---------------------------|---------------------|---------------------|
| Sale of water | | |
| Flat rate sales | \$ 3,199,140 | \$ 3,023,327 |
| Metered sales | 2,522,467 | 2,463,912 |
| Building water | 5,503 | 7,795 |
| City departments | 49,000 | 48,500 |
| | <u>5,776,110</u> | <u>5,543,534</u> |
| Hydrant rentals | 393,500 | 380,500 |
| Water frontage assessment | 526,014 | 513,616 |
| Inspection fees | 10,133 | 7,659 |
| Miscellaneous revenue | 72,668 | 78,763 |
| | <u>\$ 6,778,425</u> | <u>\$ 6,524,072</u> |

THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
BALANCE SHEET AS AT DECEMBER 31, 1968

CAPITAL AND LOAN FUNDS

| ASSETS | | | | | | LIABILITIES |
|---------------------------------------|---------------------|---------------------|--------------------------------|---------------------|---------------------|-------------|
| | 1968 | 1967 | | 1968 | 1967 | |
| Land, buildings and equipment | \$ 9,063,669 | \$ 9,208,553 | Debtenture debt | \$ 2,544,243 | \$ 2,901,343 | |
| Less accumulated depreciation | 5,064,880 | 4,872,263 | Contractors' holdbacks | - | 8,198 | |
| | <u>3,998,789</u> | <u>4,336,290</u> | Reserve, funded | - | 30,238 | |
| Construction work in progress | - | 59,259 | Amortization of capital assets | - | - | |
| | <u>3,998,789</u> | <u>4,395,549</u> | Due to other funds | - | 710,715 | |
| Cash | - | 214 | Revenue and reserve funds | 2,544,243 | 3,650,494 | |
| Temporary investment of capital funds | - | - | Investment in capital assets | 1,454,546 | 1,536,863 | |
| at cost plus amortization of purchase | - | 791,594 | | | | |
| discount and accrued interest | - | - | | | | |
| | <u>\$ 3,998,789</u> | <u>\$ 5,187,357</u> | | <u>\$ 3,998,789</u> | <u>\$ 5,187,357</u> | |

REVENUE AND RESERVE FUNDS

| | | | | | |
|---|---------------------|---------------------|------------------------------------|---------------------|---------------------|
| Cash | \$ 75,449 | \$ 85,474 | Accounts payable and accrued | \$ 70,852 | \$ 71,494 |
| Investments at cost plus amortization of purchase | - | - | Salaries and wages | 65,294 | 775,440 |
| discount and accrued interest (Schedule 1) | 121,748 | - | Other | 29,402 | 29,773 |
| Accounts receivable | 30,072 | 42,700 | Deferred revenue | - | - |
| Due from other funds | - | 710,715 | Due to other funds | - | - |
| Capital and loan funds | - | 497,305 | General departments revenue | 206,606 | 279,309 |
| Inventories of materials and supplies at cost | 509,104 | 8,430 | and reserve funds | - | - |
| Prepaid expenses | 9,025 | - | Reserve fund | 118,136 | - |
| | | | Replacement of plant and equipment | - | - |
| | | | Reserves | 186,974 | 187,454 |
| | | | Accidents and damages | 68,134 | 1,154 |
| | | | Transit survey | - | - |
| | <u>\$ 745,398</u> | <u>\$ 1,344,624</u> | | <u>\$ 745,398</u> | <u>\$ 1,344,624</u> |
| | <u>\$ 4,744,187</u> | <u>\$ 6,531,981</u> | | <u>\$ 4,744,187</u> | <u>\$ 6,531,981</u> |

This is the Calgary Transit System balance sheet referred to in our report to His Worship the Mayor and Council dated May 20, 1969.

CALGARY, Alberta.
May 20, 1969

H. J. G. G. G.
City Treasurer

Riddell, Steele, Graham & Hutchison
Chartered Accountants

THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1968

| SOURCE OF FUNDS | | | |
|--|------------|---------|-------------------|
| Unexpended funds January 1, 1968 | | | |
| Cash | | \$ 214 | |
| Investments | | 791,594 | |
| Less | | | |
| Due to revenue and reserve funds | \$ 710,715 | 791,808 | |
| Contractor's holdback | 8,198 | 718,913 | \$ 72,895 |
| Contributions by revenue and reserve funds | | | |
| Provision for depreciation | | 455,911 | |
| Less debentures matured and redeemed | | 357,100 | 98,811 |
| Decrease in work in progress | | | 59,259 |
| Proceeds from disposal of assets | | | 5,227 |
| Interest earned on temporary investments | | | |
| Debenture funds | | 16,134 | |
| Other | | 1,947 | 18,081 |
| | | | <u>\$ 254,273</u> |
| APPLICATION OF FUNDS | | | |
| Expenditures for acquisition of capital assets | | | \$ 120,003 |
| Contributions to revenue and reserve funds | | | |
| Debenture interest charges provided by interest earned | | | 16,134 |
| Reserve fund – replacement of plant and equipment | | | 118,136 |
| | | | <u>\$ 254,273</u> |

THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement 26

| | |
|--|----------------------------|
| Balance January 1, 1968 | \$ 1,536,863 |
| Revenue and reserve fund contributions | 98,811 |
| Debentures matured and redeemed | <u>357,100</u> |
| | <u>1,992,774</u> |
| Depreciation | 455,911 |
| Book value of disposed assets | 144 |
| Transfer to revenue and reserve funds - reserve for replacement of plant and equipment | <u>82,173</u> |
| | <u>538,228</u> |
| Balance December 31, 1968 | <u><u>\$ 1,454,546</u></u> |

THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement 27

| | <u>Replacement of Plant and Equipment</u> | <u>Accidents and Damages</u> | <u>Transit Survey</u> |
|---|---|--------------------------------------|---------------------------|
| Balance January 1, 1968 | — | \$ 187,454 | \$ 1,154 |
| Contribution from capital, amortization of capital assets | \$ 35,962 | | |
| Contribution from depreciation fund | 82,174 | | |
| Damages recovered | | 17,589 | |
| Contributions from revenue | | | 85,000 |
| Sale of booklets | | | 131 |
| | <u>118,136</u> | <u>205,043</u> | <u>86,285</u> |
| Expenditures on claims and damages | | 18,069 | |
| Consultants fees | | | 17,851 |
| Miscellaneous expenditures | | | 300 |
| | <u>-</u> | <u>18,069</u> | <u>18,151</u> |
| Balance December 31, 1968 | <u><u>\$ 118,136</u></u> | <u><u>\$ 186,974</u></u> | <u><u>\$ 68,134</u></u> |

Statement 28

118

THE CITY OF CALGARY
TRUST FUNDS
BALANCE SHEET AS AT DECEMBER 31, 1968

ASSETS

| | <u>1968</u> | <u>1967</u> |
|--|------------------|------------------|
| Cash (Note 1) | \$ 86,766 | \$ 90,637 |
| Investments at cost, plus amortization of purchase discount and accrued interest (Schedule 1) | | |
| Government of Canada | 591,537 | 119,150 |
| Provincial governments | 183,861 | 181,347 |
| Municipal governments | 19,632 | 19,609 |
| The City of Calgary | 2,500 | 3,442 |
| Others | | |
| Bank deposit receipts | 686,850 | 1,152,200 |
| Guaranteed investment certificates | 63,000 | 88,250 |
| Letter of credit | 70,800 | 48,720 |
| Corporate bonds | 2,000 | 2,000 |
| | <u>1,620,180</u> | <u>1,614,718</u> |
| Accrued interest | 13,786 | 47,058 |
| | <u>1,633,966</u> | <u>1,661,776</u> |
| Due from other funds | | |
| General departments revenue and reserve funds | 8,256 | - |

Note 1

Cash includes payments by employees for the purchase of Canada Savings bonds in the amount of \$ 74,106. Canada Savings Bonds of a par value of \$ 433,650 are held by the Bank of Montreal for surrender to employees when fully paid.

| | |
|---------------------|---------------------|
| <u>\$ 1,728,988</u> | <u>\$ 1,752,413</u> |
|---------------------|---------------------|

LIABILITIES

| | <u>1968</u> | <u>1967</u> |
|---|------------------|------------------|
| Liabilities to trusts | | |
| Permanent care of graves | \$ 1,307,626 | \$ 1,217,888 |
| Cenotaph | 2,000 | 2,000 |
| Child welfare | 3,228 | 2,244 |
| Concert shell | 1,216 | 1,216 |
| Employees' Canada savings bonds | 74,106 | 76,656 |
| R.C.M.P. ride | - | 8,724 |
| P. Beaton | 1,528 | - |
| Emergency welfare | 1,098 | 1,098 |
| Family allowance | 11,395 | 10,516 |
| Heritage Park | 4,782 | 59,187 |
| Bowness Lions Club | 528 | 482 |
| Police benevolent | 2,213 | 1,658 |
| H.F. Moderich bequest | 6,732 | 6,368 |
| Employees' sickness and accident | 1,000 | 1,000 |
| Centennial planetarium | 497 | 467 |
| W. Rowan scholarship | 1,576 | 1,765 |
| Sales tax rebate | 22,414 | 33,211 |
| Tax land sale surplus | 17,514 | 11,070 |
| Developers' deposits | 269,535 | 304,512 |
| | <u>1,728,988</u> | <u>1,740,062</u> |
| Due to other funds | | |
| General departments revenue and reserve funds | - | 12,351 |

| | |
|---------------------|---------------------|
| <u>\$ 1,728,988</u> | <u>\$ 1,752,413</u> |
|---------------------|---------------------|

This is the Trust Funds balance sheet referred to in our report to His Worship the Mayor and Council dated May 20, 1969.

CALGARY, Alberta
May 20, 1969

H. J. Charnock
City Treasurer

Biddell, Stettin, Gordon & Hutter
Chartered Accountants

AUDITORS' REPORT

To the Members of
Calgary School District No. 19

We have examined the revenue, capital and loan and trust funds balance sheets of Calgary School District No. 19 as at December 31, 1968 and the statements of revenue and expenditure, capital and loan fund receipts and disbursements, investment in capital assets and revenue fund surplus (deficit) for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of Calgary School District No. 19 as at December 31, 1968 and the results of its operations for the year then ended, in accordance with accounting principles generally accepted for school districts, applied on a basis consistent with that of the preceding year.

CALGARY, Alberta
March 6, 1969

Thorne, Gunn, Helliwell & Christenson
Chartered Accountants

ASSETS

LIABILITIES123

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET - DECEMBER 31, 1968 AND 1967
REVENUE FUND

| ASSETS | | | LIABILITIES | | |
|--|---------------------|---------------------|------------------------------------|---------------------|---------------------|
| | <u>1968</u> | <u>1967</u> | | <u>1968</u> | <u>1967</u> |
| Short term deposits | \$ 1,000,000 | \$ - | Bank loan (secured) | \$ 118,035 | \$ 815,532 |
| Government of Canada bonds: | | | Outstanding cheques less cash | 369,238 | 325,849 |
| (4½% maturing September 1, 1983 - par | | | Accounts payable | 2,397,895 | 1,917,072 |
| value \$ 62,000, market value 1968 - \$ 46,345 | | | Debenture interest coupons matured | | |
| 1967 - \$ 49,600) | 58,570 | 58,570 | and outstanding | 1,705 | 3,439 |
| Accounts receivable: | | | Unearned tuition fees | 20,435 | 17,394 |
| Government of Alberta | 428,888 | 475,294 | Textbook rental caution fund | 56,464 | 49,233 |
| Government of Canada | 181,220 | 130,036 | Revenue fund surplus (deficit) | (10,055) | 261,101 |
| School Boards | 5,175 | 9,331 | | | |
| Other | 54,665 | 91,224 | | | |
| Due from capital and loan fund | 835,278 | 2,283,639 | | | |
| Inventory of supplies, at cost | 376,682 | 325,151 | | | |
| Prepaid expenses | 13,239 | 16,375 | | | |
| | <u>\$ 2,953,717</u> | <u>\$ 3,389,620</u> | | <u>\$ 2,953,717</u> | <u>\$ 3,389,620</u> |

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET - DECEMBER 31, 1968 AND 1967
TRUST FUNDS

| ASSETS | | | LIABILITIES | | |
|--|---------------|---------------|---|-------------|-------------|
| | <u>1968</u> | <u>1967</u> | | <u>1968</u> | <u>1967</u> |
| Archie McKillop Scholarship Fund: | | | Archie McKillop Scholarship Fund | \$ 2,644 | \$ 2,565 |
| Government of Canada bonds, at cost | | | | | |
| (par value \$ 2,800) | \$ 2,000 | \$ 2,000 | | | |
| Savings bank account | 644 | 565 | | | |
| | <u>2,644</u> | <u>2,565</u> | | | |
| Viscount Bennett Scholarship Fund: | | | Viscount Bennett Scholarship Fund | 17,634 | 17,510 |
| Hydro-Electric Power Commission of Ontario | | | | | |
| bonds, at cost (par value \$ 14,000) | 13,985 | 13,985 | | | |
| Government of Canada bond, at cost | | | | | |
| (par value \$ 1,000) | 1,000 | 1,000 | | | |
| Savings bank account | 2,649 | 2,525 | | | |
| | <u>17,634</u> | <u>17,510</u> | | | |
| Bob Clark Scholarship Fund: | | | Bob Clark Scholarship Fund | 1,016 | 1,009 |
| Alberta Municipal Finance Corporation | | | | | |
| bond at cost (par value \$1,000) | 978 | 978 | | | |
| Savings bank account | 38 | 31 | | | |
| | <u>1,016</u> | <u>1,009</u> | | | |
| Nickle Foundation Scholarship Fund: | | | Nickle Foundation Scholarship Fund | 5,711 | 5,212 |
| Savings bank account | 5,711 | 5,212 | | | |
| | <u>5,711</u> | <u>5,212</u> | | | |
| Douglas Norton Scholarship Fund: | | | Douglas Norton Scholarship Fund | 3,451 | 3,299 |
| Calgary School District No. 19 bond, | | | | | |
| at cost (par value \$ 1,500) | - | 1,449 | | | |
| Government of Canada bonds, at cost | | | | | |
| (par value \$ 1,500) | 1,509 | 1,509 | | | |
| Savings bank account | 1,942 | 341 | | | |
| | <u>3,451</u> | <u>3,299</u> | | | |
| F. L. Woodman Scholarship Fund: | | | F. L. Woodman Scholarship Fund | 2,774 | 2,761 |
| Hydro-Electric Power Commission of Ontario | | | | | |
| bonds, at cost (par value \$ 2,500) | 2,500 | 2,500 | | | |
| Savings bank account | 274 | 261 | | | |
| | <u>2,774</u> | <u>2,761</u> | | | |
| Carried forward | \$ 33,230 | \$ 32,356 | Carried Forward | \$ 33,230 | \$ 32,356 |

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET - DECEMBER 31, 1968 AND 1967 (CONTINUED)
TRUST FUNDS

| ASSETS | | | LIABILITIES | | |
|--|------------------|------------------|---|------------------|------------------|
| | 1968 | 1967 | | 1968 | 1967 |
| Brought forward | \$ 33,230 | \$ 32,356 | Brought forward | \$ 33,230 | \$ 32,356 |
| Calgary Public School Board Bursaries Fund: | | | Calgary Public School Board Bursaries Fund | 21,332 | 21,316 |
| Alberta Municipal Finance Corporation bonds, at cost (par value \$ 21,000) | 20,779 | 20,779 | | | |
| Savings bank account | 553 | 537 | | | |
| | <u>21,332</u> | <u>21,316</u> | | | |
| E.F. Coste Fund: | | | E. F. Coste Fund | 537 | 527 |
| Province of Ontario bond, at cost (par value \$ 500) | 483 | 483 | | | |
| Savings bank account | 54 | 44 | | | |
| | <u>537</u> | <u>527</u> | | | |
| Milton Williams Award Fund: | | | Milton Williams Award Fund | 994 | 991 |
| Canadian National Railway bond, at cost (par value \$ 1,000) | 946 | 946 | | | |
| Savings bank account | 48 | 45 | | | |
| | <u>994</u> | <u>991</u> | | | |
| Ena Paul Memorial Fund: | | | Ena Paul Memorial Fund: | 1,180 | 1,165 |
| Alberta Municipal Finance Corporation bond, at cost (par value \$1,000) | 978 | 978 | | | |
| Savings bank account | 202 | 187 | | | |
| | <u>1,180</u> | <u>1,165</u> | | | |
| Bob Wallace Award Fund: | | | Bob Wallace Award Fund | 1,049 | 1,031 |
| The Huron and Erie Mortgage Corporation debenture, at cost (par value \$ 500) | 500 | 500 | | | |
| Government of Canada bond, at cost (par value \$500) | 503 | 503 | | | |
| Savings bank account | 46 | 28 | | | |
| | <u>1,049</u> | <u>1,031</u> | | | |
| | <u>\$ 58,322</u> | <u>\$ 57,386</u> | | <u>\$ 58,322</u> | <u>\$ 57,386</u> |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
YEARS ENDED DECEMBER 31, 1968 AND 1967

| | <u>1968</u> | <u>1967</u> |
|--|-----------------------------|-----------------------------|
| Balance, beginning of year | \$ 68,084,144 | \$ 37,738,062 |
| Add - | | |
| Accumulated depreciation reversed | - | 20,597,632 |
| Federal - Provincial vocational grants | 676,403 | 4,062,670 |
| Sales tax refunds | 718,912 | 563,606 |
| University of Calgary construction contribution for University Elementary School | 137,507 | 335,002 |
| Interest on investments and bank accounts | 4,348 | 3,752 |
| Capital expenditures provided out of current revenue funds - | | |
| Debenture principal paid | 2,862,715 | \$ 2,422,684 |
| Capital loan principal paid | 57,922 | 57,922 |
| Land and buildings | 1,210,683 | 945,995 |
| Furniture and equipment | 94,539 | 71,734 |
| Instructional equipment | 641,965 | 582,383 |
| Value of property acquired in excess of cost of properties transferred to City of Calgary | - | 721,670 |
| | <u>74,489,138</u> | <u>68,103,112</u> |
| Deduct - | | |
| Loss on disposal of equipment | 4,326 | 17,152 |
| Adjustment of 1966 capital expenditure provided out of current revenue funds - buildings | - | 1,816 |
| | <u>4,326</u> | <u>18,968</u> |
| Balance, end of year | <u><u>\$ 74,484,812</u></u> | <u><u>\$ 68,084,144</u></u> |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE FUND SURPLUS (DEFICIT)
YEARS ENDED DECEMBER 31, 1968 AND 1967

| | <u>1968</u> | <u>1967</u> |
|--|----------------------------|--------------------------|
| Balance, beginning of year | \$ 261,101 | \$ 306,264 |
| Add - | | |
| Excess of revenue over expenditure for the year | - | 67,690 |
| 1967 Foundation Program underpayment | 73,856 | - |
| 1966 Foundation Program underpayment | - | 18,214 |
| Government of Alberta adult education grants for 1966 received in 1967 | - | 16,404 |
| | <u>334,957</u> | <u>408,572</u> |
| Deduct - | | |
| Excess of expenditure over revenue for the year | 274,739 | - |
| Surplus included in current budget and transferred to revenue | 67,690 | 133,904 |
| 1966 Foundation Program overpayment | 2,583 | - |
| 1965 Foundation Program overpayment | - | 2,811 |
| 1966 Revenue adjustment - adult education fees collected in 1966 for 1967 classes | - | 10,756 |
| | <u>345,012</u> | <u>147,471</u> |
| Balance, end of year (deficit) | <u><u>\$ (10,055)</u></u> | <u><u>\$ 261,101</u></u> |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF RECEIPTS AND DISBURSEMENTS
CAPITAL AND LOAN FUND
YEARS ENDED DECEMBER 31, 1968 AND 1967

RECEIPTS

| | <u>1968</u> | <u>1967</u> |
|---|---------------|---------------|
| Proceeds of sale of debentures | \$ 19,492,000 | \$ 11,365,000 |
| Federal - Provincial vocational grants | 971,715 | 4,399,912 |
| Sales tax refunds | 718,912 | 563,606 |
| University of Calgary construction contribution for University Elementary School | 240,203 | 232,307 |
| Proceeds of short term capital loan | 200,000 | - |
| Interest on investments and bank savings accounts | 4,348 | 3,752 |
| Proceeds of sale of land | 2,500 | 19,176 |
| Proceeds of sale of equipment | - | 1,900 |
| | <hr/> | <hr/> |
| Total capital and loan fund receipts | 21,629,678 | 16,585,653 |
| Balance, beginning of year: | | |
| Investments | 55,463 | 55,463 |
| Due (to) from revenue fund | (2,283,639) | 695,804 |
| Cash | 39,234 | 34,415 |
| | <hr/> | <hr/> |
| | \$ 19,440,736 | \$ 17,371,335 |
| | <hr/> <hr/> | <hr/> <hr/> |

DISBURSEMENTS

| | | |
|---|---------------|---------------|
| New construction, additions and sites | \$ 20,173,911 | \$ 19,555,527 |
| By-law costs | 1,080 | 4,750 |
| | <hr/> | <hr/> |
| Total capital and loan fund disbursements | 20,174,991 | 19,560,277 |
| Balance, end of year: | | |
| Investments | 55,463 | 55,463 |
| Due (to) revenue fund | (835,278) | (2,283,639) |
| Cash | 45,560 | 39,234 |
| | <hr/> | <hr/> |
| | \$ 19,440,736 | \$ 17,371,335 |
| | <hr/> <hr/> | <hr/> <hr/> |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE (CONTINUED)
YEARS ENDED DECEMBER 31, 1968 AND 1967

EXPENDITURE

| | <u>1968</u> | <u>1967</u> |
|--|----------------------|----------------------|
| Administration: | | |
| Salaries | \$ 1,554,163 | \$ 1,171,892 |
| Professional fees | 13,219 | 40,430 |
| Trustees' allowances and expenses | 25,010 | 16,784 |
| Office telephone | 34,523 | 30,266 |
| Office supplies, postage and stationery | 134,971 | 108,903 |
| Office rent | 38,979 | 37,683 |
| Teacher recruitment | 16,489 | 26,499 |
| Other administration | 44,048 | 48,378 |
| | <u>1,861,402</u> | <u>1,480,835</u> |
| Instruction: | | |
| Salaries - | | |
| Teachers | 25,712,382 | 21,594,166 |
| Supervisors' salaries and expenses | 1,088,959 | 866,200 |
| Clerical assistants | 930,980 | 667,237 |
| Library and reference books | 598,999 | 633,170 |
| Textbooks | 486,085 | 364,795 |
| Supplies | 1,423,368 | 1,181,947 |
| Equipment | 641,965 | 582,383 |
| Teachers' bursaries | 5,940 | 10,649 |
| Instructional projects | 112,901 | 134,749 |
| Operation of trucks and stores | 135,706 | 97,098 |
| Other instruction | 17,377 | 18,542 |
| | <u>31,154,662</u> | <u>26,150,936</u> |
| Building and plant operation and maintenance: | | |
| Caretakers' salaries | 2,675,118 | 2,228,103 |
| Caretakers' supplies and checking | 141,747 | 117,293 |
| Utilities and telephone | 1,293,184 | 1,034,483 |
| Repairs and maintenance - | | |
| Buildings | 1,435,989 | 1,219,409 |
| Fences and grounds | 146,296 | 133,006 |
| Furniture and equipment | 67,161 | 52,170 |
| Insurance | 107,379 | 90,227 |
| Taxes and rent | 82,593 | 98,800 |
| Operation of trucks | 83,519 | 66,518 |
| Other operation and maintenance | 46,324 | 45,612 |
| | <u>6,079,310</u> | <u>5,085,621</u> |
| Conveyance of pupils: | | |
| Contract buses | 250,364 | 174,291 |
| In lieu of conveyance | 175,702 | 114,427 |
| | <u>426,066</u> | <u>288,718</u> |
| | <u>\$ 39,521,440</u> | <u>\$ 33,006,110</u> |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE
YEARS ENDED DECEMBER 31, 1968 AND 1967

| | REVENUE | |
|---|----------------------|----------------------|
| | <u>1968</u> | <u>1967</u> |
| Foundation Program | \$ 37,455,888 | \$ 33,321,485 |
| Supplementary requisitions | 8,885,955 | 5,092,667 |
| Government of Alberta operational grants | 690,681 | 712,054 |
| Other grants | 44,793 | 48,544 |
| Tuition fees and agreements: | | |
| Government of Canada | 407,988 | 355,452 |
| Other school boards | 9,130 | 10,938 |
| Parents | 11,279 | 10,119 |
| | <u>428,397</u> | <u>376,509</u> |
| Rentals of assembly halls | 47,745 | 53,998 |
| Other revenue: | | |
| Adult education, summer school and in-service training | 279,732 | 184,357 |
| Textbooks rentals | 82,445 | 76,638 |
| Bank and investment interest | 64,161 | 27,719 |
| Rentals of heater plugs | 14,467 | 12,332 |
| Music instrument fees | 7,595 | 6,130 |
| Sale of surplus material | 7,097 | 6,301 |
| Miscellaneous | 2,547 | 5,564 |
| | <u>458,044</u> | <u>319,041</u> |
| Budget surplus transferred to revenue | 67,690 | 133,904 |
| Total revenue | <u>\$ 48,079,193</u> | <u>\$ 40,058,202</u> |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE (CONTINUED)
YEARS ENDED DECEMBER 31, 1968 AND 1967

EXPENDITURE

| | <u>1968</u> | <u>1967</u> |
|---|-------------------|---------------------|
| Brought forward | \$ 39,521,440 | \$ 33,006,110 |
| Auxiliary services: | | |
| Cafeterias and lunches (net) | 60,105 | 57,681 |
| Adult education services: | | |
| Teachers' salaries | 287,270 | 211,596 |
| Clerical salaries | 76,860 | 46,943 |
| Supplies and other charges | 37,841 | 35,822 |
| | <u>401,971</u> | <u>294,361</u> |
| Capital expenditures from revenue: | | |
| Land and buildings | 1,210,683 | 945,995 |
| Furniture and equipment | 94,539 | 71,734 |
| | <u>1,305,222</u> | <u>1,017,729</u> |
| Debt charges: | | |
| Debenture principal | 2,862,715 | 2,422,684 |
| Capital loan principal | 57,922 | 57,922 |
| Debenture interest | 2,776,468 | 2,218,987 |
| Capital loan interest | 8,528 | 11,859 |
| Interest on operational loans, and bank charges | 232,471 | 61,565 |
| | <u>5,938,104</u> | <u>4,773,017</u> |
| Other expenditures: | | |
| Canada Pension Plan | 378,090 | 332,228 |
| Civic pension fund | 245,640 | 183,561 |
| Hospital, medical and life insurance | 115,742 | 76,300 |
| Workmen's compensation | 49,438 | 21,434 |
| Unemployment insurance | 38,196 | 28,221 |
| Retarded children operational grants | 120,456 | 121,128 |
| Public Junior College appropriation | 98,400 | 7,523 |
| Publications | 34,023 | 25,887 |
| Alberta School Trustees' Association fees | 22,846 | 20,837 |
| Pupils' bursaries | 18,560 | 14,800 |
| Public liability insurance | 3,489 | 6,039 |
| Educational projects | 2,210 | 3,656 |
| | <u>1,127,090</u> | <u>841,614</u> |
| Total expenditure | <u>48,353,932</u> | <u>39,990,512</u> |
| Excess of expenditure over revenue for the year | <u>\$ 274,739</u> | <u>\$ (67,690)</u> |

CALGARY SCHOOL DISTRICT NO. 19
ANALYSIS OF DISBURSEMENTS
NEW CONSTRUCTION, ADDITIONS AND SITES
DURING THE YEAR ENDED DECEMBER 31, 1968

New Construction:

| | |
|---------------------------------------|------------|
| Braeside | \$ 815,265 |
| Canyon Meadows | 10,415 |
| Central Forest Lawn High | 1,124,858 |
| Central Memorial High | 4,097,665 |
| Dr. E. P. Scarlett High | 39,512 |
| Dr. J. K. Mulloy | 17,698 |
| Earl Grey | 420,437 |
| Education Centre | 2,717,750 |
| F.E. Osborne Junior High | 242,303 |
| Fred Seymour | 10,207 |
| Huntington Hills | 558,648 |
| John Ware Junior High | 553,673 |
| Langevin Junior High | 776,098 |
| Lord Beaverbrook High | 903,711 |
| Maple Ridge | 344,214 |
| Marion Carson | 12,191 |
| Marlborough | 704,950 |
| Mayland Heights | 586,681 |
| Nellie McClung | 5,943 |
| Shaughnessy Vocational Secondary | 35,202 |
| Sir Wilfred Laurier Junior High | 9,025 |
| Sir Winston Churchill High | 1,200,031 |
| Thomas B. Riley Junior High | 18,123 |
| University Elementary | 361,954 |
| Van Horne Vocational Secondary | 7,311 |
| Other schools, less than \$5,000 each | 17,314 |

Carried forward

\$ 15,591,179

CALGARY SCHOOL DISTRICT NO. 19
ANALYSIS OF DISBURSEMENTS
NEW CONSTRUCTION, ADDITIONS AND SITES
DURING THE YEAR ENDED DECEMBER 31, 1968

| | | | |
|--|----|---------|----------------------|
| Brought forward | | | \$ 15,591,179 |
| Additions: | | | |
| Acadia | \$ | 39,218 | |
| Alice M. Curtis | | 12,849 | |
| Andrew Davidson | | 7,558 | |
| Bishop Pinkham Junior High | | 26,882 | |
| Branton Junior High | | 83,900 | |
| Chinook | | 323,358 | |
| Clem Gardner | | 385,072 | |
| Col. Irvine Junior High | | 201,835 | |
| Collingwood | | 6,177 | |
| Crescent Heights High | | 348,757 | |
| Dr. Oakley | | 104,622 | |
| Ernest Manning High | | 10,156 | |
| Fairview | | 115,077 | |
| George P. Vanier Junior High | | 38,418 | |
| Glamorgan | | 320,274 | |
| Glenbrook | | 98,331 | |
| Jennie Elliot | | 214,123 | |
| King Edward | | 320,445 | |
| Kingsland | | 9,518 | |
| North Haven | | 42,098 | |
| Queen Elizabeth High | | 115,255 | |
| Varsity Acres | | 394,249 | |
| Viscount Bennett High | | 9,371 | |
| Western Canada High | | 364,754 | |
| Westgate | | 321,584 | |
| Willow Park | | 383,170 | |
| Woodman Junior High | | 8,098 | |
| Other additions, less than \$5,000 each | | 14,292 | 4,319,441 |
| Sites: | | | |
| Central Memorial High and Shaughnessy Vocational Secondary | | 74,291 | |
| Education Centre | | 180,000 | |
| James Fowler High | | 9,000 | 263,291 |
| | | | <u>\$ 20,173,911</u> |



SEPARATE SCHOOLS ADMINISTRATION BUILDING

AUDITORS' REPORT

To the Board of Trustees

Calgary Roman Catholic Separate School District No. 1.

We have examined the balance sheet of the Calgary Roman Catholic Separate School District No. 1 as at December 31, 1968 and the statements of equity in property and equipment, revenue and expenditure and revenue fund surplus and source and application of funds for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these statements present fairly the financial position of the Calgary Roman Catholic Separate School District No. 1 as at December 31, 1968, the results of its operations and the property and equipment fund transactions for the year then ended, in accordance with accounting principles generally accepted for School Districts applied on a basis consistent with that of the preceding year.

CALGARY, Alberta.
February 26, 1969.

Clarkson, Gordon & Co.
Chartered Accountants

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
BALANCE SHEET
DECEMBER 31, 1968 AND 1967

Statement 1

| ASSETS | | PROPERTY AND EQUIPMENT FUND | | LIABILITIES | |
|--------------------------------------|---------------|-----------------------------|--|---------------|---------------|
| | 1968 | 1967 | | 1968 | 1967 |
| Fixed at cost: | | | Equity in property and equipment (Statement 2) | \$ 17,262,128 | \$ 15,895,810 |
| Land and site development | \$ 1,485,295 | \$ 1,282,676 | Debenture debt (Note 1) | 17,224,420 | 16,667,740 |
| Buildings | 29,710,069 | 28,750,139 | Bank loan (secured) | 123,333 | 35,000 |
| Furniture and equipment | 3,166,026 | 2,863,691 | Current: | | |
| Total fixed assets | 34,361,390 | 32,896,506 | Accounts payable for new schools and additions | 21,334 | 544,563 |
| Current: | | | Due to Revenue Fund | - | 62,738 |
| Cash | 155,625 | 418 | Total current liabilities | 21,334 | 607,301 |
| Accounts receivable | 32 | 2,220 | | | |
| Due from Government of Alberta | 73,725 | 65,005 | | | |
| Due from Federal Government | 41,040 | 241,702 | | | |
| Total current assets | 270,422 | 309,345 | | | |
| | \$ 34,631,812 | \$ 33,205,851 | | \$ 34,631,812 | \$ 33,205,851 |
| | | | | | |
| REVENUE FUND | | | | | |
| Current: | | | Current: | | |
| Cash | \$ 377,266 | \$ 113,515 | Accounts payable | \$ 230,659 | \$ 305,521 |
| Accounts receivable | 90,956 | 141,204 | Accrued salaries | 159,659 | 14,034 |
| Prepaid insurance and deposits | 21,907 | 25,671 | Debenture coupons not redeemed | 3,293 | 104 |
| Due from Property and Equipment Fund | - | 62,738 | Deferred scholarships | 2,275 | 2,100 |
| Total current assets | 490,129 | 343,128 | Total current liabilities | 395,886 | 321,759 |
| | | | Accrued pension fund liability | 11,615 | 11,615 |
| | | | Revenue fund surplus (Statement 3) | 82,628 | 9,754 |
| | \$ 490,129 | \$ 343,128 | | \$ 490,129 | \$ 343,128 |
| | | | | | |
| | \$ 35,121,941 | \$ 33,548,979 | | \$ 35,121,941 | \$ 33,548,979 |

See accompanying notes to financial statements.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
PROPERTY AND EQUIPMENT FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEARS ENDED DECEMBER 31, 1968 AND 1967

Statement 4

| | <u>1968</u> | <u>1967</u> |
|--|--------------|--------------|
| Source of funds: | | |
| Issue of debentures | \$ 1,540,000 | \$ 5,480,000 |
| Bank loan | 100,000 | 35,000 |
| Proceeds from sale of fixed assets | 70,135 | |
| Provincial building and equipment grants | 317,850 | 1,062,913 |
| Contributions by Revenue Fund - | | |
| Capital expenditures | 75,847 | 220,733 |
| Debenture and bank loan repayments | 994,987 | 764,060 |
| Transfer from Reserve for Future Capital Works | | 110,000 |
| | <hr/> | <hr/> |
| Total funds provided | 3,098,819 | 7,672,706 |
| | <hr/> | <hr/> |
| Application of funds | | |
| Additions to fixed assets - | | |
| Land and site development | 215,065 | 210,221 |
| Buildings | 1,039,388 | 5,860,622 |
| Furniture and equipment | 302,335 | 850,676 |
| Retirement of debt - | | |
| Debenture principal | 983,320 | 764,060 |
| Repayment of bank loan | 11,667 | |
| | <hr/> | <hr/> |
| Total funds applied | 2,551,775 | 7,685,579 |
| | <hr/> | <hr/> |
| Increase (decrease) in unexpended funds for the year | \$ 547,044 | \$ (12,873) |
| | <hr/> | <hr/> |

STATEMENT OF INCREASE IN UNEXPENDED FUNDS
DECEMBER 31, 1968

| | <u>Current assets</u> | <u>Current liabilities</u> | <u>Unexpended funds</u> |
|---|---------------------------|--------------------------------|-----------------------------|
| Balance December 31, 1967 | \$ 309,345 | \$ 607,301 | \$ (297,956) |
| Balance December 31, 1968 | 270,422 | 21,334 | 249,088 |
| | <hr/> | <hr/> | <hr/> |
| Increase (decrease) in unexpended funds | \$ (38,923) | \$ 585,967 | \$ 547,044 |
| | <hr/> | <hr/> | <hr/> |

See accompanying notes to financial statements.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
STATEMENT OF EQUITY IN PROPERTY AND EQUIPMENT
FOR THE YEARS ENDED DECEMBER 31, 1968 AND 1967

Statement 2

| | <u>1968</u> | <u>1967</u> |
|--|----------------------|----------------------|
| Balance at beginning of year | \$ 15,895,810 | \$ 13,410,389 |
| Add (deduct): | | |
| Debentures matured and redeemed | 983,320 | 764,060 |
| Repayment of bank loan | 11,667 | |
| Provincial building and equipment grants | 317,850 | 1,062,913 |
| Capital expenditures out of Revenue Fund | 75,847 | 220,733 |
| Loss on sale of fixed assets | (21,769) | |
| Transfer from Reserve for Future Capital Works | | 437,715 |
| Balance at end of year | <u>\$ 17,262,725</u> | <u>\$ 15,895,810</u> |

See accompanying notes to financial statements.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
STATEMENT OF REVENUE AND EXPENDITURE AND REVENUE FUND SURPLUS
FOR THE YEARS ENDED DECEMBER 31, 1968 AND 1967

Statement 3

| | <u>1968</u> | <u>1967</u> |
|---|--------------|--------------|
| Revenue: | | |
| Foundation Program Fund | \$ 9,686,470 | \$ 8,402,288 |
| Supplementary requisition, City of Calgary | 1,280,974 | 723,613 |
| Grants from senior Governments | 170,094 | 116,472 |
| Pupils' fees | 54,743 | 38,601 |
| Rentals | 23,652 | 17,353 |
| Interest | 8,086 | 16,336 |
| Miscellaneous | 1,978 | 2,370 |
| | <hr/> | <hr/> |
| Total revenue | 11,225,997 | 9,317,033 |
| | <hr/> | <hr/> |
| Expenditure: | | |
| Administration (Schedule 1) | 387,114 | 350,374 |
| Instructional (Schedule 1) | 7,161,942 | 6,026,244 |
| Plant operation and maintenance (Schedule 1) | 1,276,046 | 1,106,156 |
| Transportation of pupils | 218,164 | 214,987 |
| Auxiliary services | 9,423 | 6,516 |
| Debt charges - | | |
| Debenture principal | 983,320 | 764,060 |
| Repayment of bank loan | 11,667 | |
| Debenture and bank loan interest | 972,637 | 663,663 |
| Capital expenditures out of revenue funds | 75,847 | 220,733 |
| Other operational expense | 56,963 | 68,385 |
| | <hr/> | <hr/> |
| Total expenditure | 11,153,123 | 9,421,118 |
| | <hr/> | <hr/> |
| Excess (deficiency) of revenue over expenditure | 72,874 | (104,085) |
| Revenue fund surplus at beginning of year | 9,754 | 223,839 |
| Transfer to Reserve for Future Capital Works | | (110,000) |
| | <hr/> | <hr/> |
| Revenue fund surplus at end of year | \$ 82,628 | \$ 9,754 |
| | <hr/> | <hr/> |

See accompanying notes to financial statements.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1968

1. Debenture debt

Payments of principal and interest, with respect to debentures outstanding at December 31, 1968, will be required in the years 1969 to 1973 as follows:

| | Principal | Interest |
|------|--------------|--------------|
| 1969 | \$ 1,046,120 | \$ 1,003,682 |
| 1970 | 1,037,520 | 945,532 |
| 1971 | 1,036,520 | 887,706 |
| 1972 | 1,028,120 | 829,937 |
| 1973 | 1,023,370 | 772,523 |

The debentures mature in annual amounts to 1993 and interest is payable at rates ranging from 3¼% to 7½% per annum.

2. Commitments

A commitment of \$221,000 in respect of a construction tender awarded in December 1968 has not been reflected in the accompanying financial statements.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
SCHEDULE OF EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1968 AND 1967

| | <u>1968</u> | <u>1967</u> |
|---|---------------------|---------------------|
| Administration: | | |
| Salaries | \$ 273,007 | \$ 238,417 |
| Employee benefits | 14,648 | 10,906 |
| Printing, stationery and office supplies | 22,658 | 16,620 |
| Telephone and telegraph | 11,728 | 5,056 |
| Travelling expenses | 8,212 | 9,161 |
| Postage, interest and exchange | 3,893 | 4,236 |
| Fees and expenses, education associations and school trustees | 12,558 | 11,429 |
| Professional services | 6,756 | 9,937 |
| Advertising | 7,919 | 23,999 |
| School board membership | 18,748 | 12,203 |
| Other | 6,987 | 8,410 |
| | <u>\$ 387,114</u> | <u>\$ 350,374</u> |
| Instructional: | | |
| Salaries - | | |
| Teachers | \$ 6,051,827 | \$ 5,035,383 |
| Supervisors and other | 333,918 | 252,852 |
| Clerical and secretarial | 194,310 | 138,166 |
| Employee benefits | 106,690 | 29,004 |
| Text books and library | 143,231 | 232,220 |
| School supplies | 166,771 | 202,079 |
| Bursaries | 111,524 | 87,588 |
| Other | 53,671 | 48,952 |
| | <u>\$ 7,161,942</u> | <u>\$ 6,026,244</u> |
| Plant operation and maintenance: | | |
| Salaries | \$ 668,365 | \$ 544,648 |
| Employee benefits | 49,415 | 37,723 |
| Repairs and maintenance - | | |
| Buildings | 131,387 | 142,705 |
| Equipment | 31,111 | 29,074 |
| Utilities and telephone | 279,908 | 230,024 |
| Taxes and rentals | 25,456 | 33,224 |
| Insurance | 28,095 | 23,179 |
| Maintenance of grounds | 22,689 | 26,224 |
| Equipment replacements | 13,736 | 13,643 |
| Other | 25,884 | 25,712 |
| | <u>\$ 1,276,046</u> | <u>\$ 1,106,156</u> |

THE CALGARY PENSION PLAN
of
THE CITY OF CALGARY

May 2, 1969

His Worship the Mayor and Council,
Corporation of The City of Calgary.

Gentlemen:

The members of the Pension Board of the Calgary Pension Plan submit herewith their third Annual Report respecting the administration of the Plan and the assets of the Fund for the year ended December 31, 1968.

The membership of the Plan as at December 31, 1968 totalled 5,731.

| | | |
|------------------------------|------------|---------------------|
| Members at December 31, 1967 | 5,291 | |
| Add: New Members - 1968 | <u>986</u> | 6,277 |
| Less: Resigned in 1968 | 496 | |
| Pensioned | 32 | |
| Died in service | <u>18</u> | <u>546</u> |
| Total Membership | | <u><u>5,731</u></u> |
| General Departments | 1,877 | |
| Electric System | 318 | |
| Waterworks Division | 178 | |
| Transit System | 375 | |
| Fire Department | 563 | |
| Police Department | 525 | |
| Hospital | 718 | |
| Cafeteria | 2 | |
| Library Board | 83 | |
| Public School Board | 981 | |
| Separate School Board | <u>111</u> | <u><u>5,731</u></u> |

Pensions were being paid to 426 former members or their widows at December 31, 1968 as compared to 401 at the end of the previous year.

The assets of the Fund as at December 31, 1968 (not including the Accrued Liability of The City of Calgary and participating Boards) amount to \$36,205,807. This is an increase of \$4,162,821. over the previous year.

The assets include the following:

| | <u>Dec. 31/68</u> | <u>Dec. 31/67</u> |
|--|----------------------|----------------------|
| Cash | \$ 7,384 | \$ 23,160 |
| Contributions - Receivable and Accrued | 104,420 | 104,073 |
| Investments (Bonds): | | |
| Government of Canada, Railways, | | |
| Canadian Provinces, Cities, | | |
| School Districts and Provincial | | |
| Guarantees at book value | | |
| (1968 par value \$35,941,771.60) | 35,598,199 | 31,507,284 |
| Accrued interest on Investments | 495,804 | 408,469 |
| | <u>\$ 36,205,807</u> | <u>\$ 32,042,986</u> |
| Accruals and disbursements from the Fund during the year 1968 were as follows: | <u>1968</u> | <u>1967</u> |
| Balance, beginning of year | \$ 32,042,986 | \$ 28,651,357 |
| Receipts: | | |
| Interest on Investments (net) | 1,886,319 | 1,587,229 |
| Employers' Contributions | 1,774,130 | 1,515,829 |
| Members' Contributions | 1,664,373 | 1,423,190 |
| Members on vacation without pay | 476 | 172 |
| Executive Pension Plan Contributions | 3,599 | - |
| Supplementary Pension Plan Contributions: | | |
| Employers and members (net) | 12,052 | 16,907 |
| Donations and fees (Court costs) | 24,979 | 23,638 |
| | <u>\$ 37,408,914</u> | <u>\$ 33,218,322</u> |
| Less Disbursements: | | |
| Pensions Paid | \$ 704,952 | 635,528 |
| Refunds | 479,934 | 528,388 |
| Payment of commuted value of deferred pensions | 4,395 | 968 |
| Transmittal of Supplementary Pension Plan Contributions to Ottawa | 10,227 | 10,452 |
| Transmittal of Executive Pension Plan Contributions to Winnipeg | 3,599 | - |
| | <u>\$ 1,203,107</u> | <u>\$ 1,175,336</u> |
| | <u>\$ 36,205,807</u> | <u>\$ 32,042,986</u> |

During the year 1968 the investments of the Fund yielded an average interest rate of 5.622%. The interest earnings, therefore, exceeded the interest requirements of 4½% in the amount of \$408,972,

| | 1968 | 1967 |
|-----------------------|-------------------|-------------------|
| Interest Earnings | \$ 1,886,319 | \$ 1,587,229 |
| Interest Requirements | <u>1,477,347</u> | <u>1,314,093</u> |
| | <u>\$ 408,972</u> | <u>\$ 273,136</u> |

The administration costs are assumed by The City of Calgary and the participating Boards.

The books of the Fund have been audited and the securities have been checked and verified by Riddell, Stead, Graham & Hutchison, Chartered Accountants, and their Certificate of Audit appears on their report, dated May 2, 1969.

This report is respectfully submitted.

Ian S. Forbes,
Chairman

**THE CALGARY PENSION PLAN
THIRD ANNUAL REPORT - 1968**

MEMBERS OF THE CALGARY PENSION BOARD

City Officials

Mr. I.S. Forbes, Chairman, Commissioner of Finance
Mr. H.G. Arscott, City Treasurer
Mr. J. Salmon, City Solicitor

Employee Representatives - The City of Calgary and Calgary Public Library

Mr. C. Jasienczk, Cable Splicer, Electric System
Mr. G. Lehnert, Foreman, Dist. No. 2, Engineering Department
Mr. A. MacDonald, C.T.S. Operator, Transit System
Mr. W.A. Phillips, Captain, Fire Department
Mr. F. Robinson, Lieutenant, Fire Department
Mr. R. Seales, Assessment Supervisor, Assessment Department

Employee Representatives - Calgary Police Force

Inspector H. Leary
Detective Sgt. A. Menzies

Employee Representative - Calgary Public and Separate Schools (non-teaching staff)

Mr. J. Paterson, Locksmith, Calgary Public School Board

Employee Representative - Calgary General Hospital

Mr. W. Hamilton, Asst. Personnel Director, Calgary General Hospital

SECRETARY FOR THE CALGARY PENSION BOARD

Mr. D.G. Ferguson, Acting Administrator, The Calgary Pension Plan

TRUSTEE FOR THE CALGARY PENSION FUND

Mr. H.G. Arscott, City Treasurer

AUDITORS' REPORT

To the Members of the
Board of The Calgary Pension Fund of The City of Calgary

We have examined the balance sheet of The Calgary Pension Fund as at December 31, 1968 and the statements of pension reserve, earnings, surplus earnings and receipts and disbursements for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the fund as at December 31, 1968 and the results of its operations and receipts and disbursements for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Gordon Stuart Gordon, Hutchinson

Calgary, Alberta
May 2, 1969

Chartered Accountants

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
BALANCE SHEET AS AT DECEMBER 31, 1968

| ASSETS | | | LIABILITIES | | |
|---|----------------------|----------------------|-----------------------------------|----------------------|----------------------|
| | 1968 | 1967 | | 1968 | 1967 |
| Cash | \$ 7,384 | \$ 23,160 | Unclaimed and accrued pensions | \$ 5,016 | \$ 2,982 |
| Contributions receivable and accrued | 106,411 | 104,073 | Refunds of members' contributions | 11,095 | 414 |
| Supplementary pension contributions receivable | 14 | - | Commuted values of pensions | - | 654 |
| Investments at cost plus amortization of purchase discount - Schedule 1 (Par value 1968 - \$35,941,772; 1967 - \$31,799,501) | 35,598,199 | 31,507,284 | Supplementary pension plan | 1,984 | 513 |
| Accrued interest on investments | 495,804 | 408,469 | | 18,095 | 4,563 |
| Accrued actuarial requirements | | | Pension reserve - Statement 2 | 39,850,084 | 35,900,105 |
| The City of Calgary | 4,479,539 | 4,479,539 | Surplus earnings - Statement 3 | 954,233 | 752,918 |
| Calgary Public Library Board | 11,615 | 11,615 | | 40,804,317 | 36,653,023 |
| Calgary School District 19 | 111,831 | 111,831 | | | |
| Calgary Roman Catholic Separate School District 1 | 11,615 | 11,615 | | | |
| | <u>4,614,600</u> | <u>4,614,600</u> | | | |
| | <u>\$ 40,822,412</u> | <u>\$ 36,657,586</u> | | <u>\$ 40,822,412</u> | <u>\$ 36,657,586</u> |

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
STATEMENT OF PENSION RESERVE
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement 2

| | <u>1968</u> | <u>1967</u> |
|--|----------------------|----------------------|
| Balance at beginning of year | \$ 35,900,105 | \$ 32,569,801 |
| Add | | |
| Interest requirement per actuarial formula | 1,685,004 | 1,521,750 |
| Employers' contributions | | |
| The City of Calgary | 1,490,620 | 1,305,474 |
| Calgary School District 19 | 232,022 | 174,020 |
| Calgary Roman Catholic Separate School District 1 | 29,305 | 18,892 |
| Calgary Public Library Board | 21,364 | 16,840 |
| Members on leave of absence | 476 | 172 |
| Civic Cafeteria | 819 | 603 |
| | <u>1,774,606</u> | <u>1,516,001</u> |
| Members' contributions | | |
| The City of Calgary | 1,411,117 | 1,235,551 |
| Calgary School District 19 | 207,306 | 155,181 |
| Calgary Roman Catholic Separate School District 1 | 26,154 | 16,880 |
| Calgary Public Library Board | 19,057 | 15,036 |
| Civic Cafeteria | 739 | 542 |
| | <u>1,664,373</u> | <u>1,423,190</u> |
| Supplementary Annuity Plan rebates | 2,312 | 8,129 |
| Witness fees, court costs granted to City of Calgary policemen | 24,979 | 23,638 |
| | <u>5,151,274</u> | <u>4,492,708</u> |
| | <u>41,051,379</u> | <u>37,062,509</u> |
| Less | | |
| Pensions paid | 706,987 | 637,029 |
| Commuted values of pensions paid | 3,697 | 1,666 |
| Refund to members on withdrawal from fund | | |
| The City of Calgary | 448,762 | 453,340 |
| Calgary School District 19 | 37,330 | 63,614 |
| Calgary Roman Catholic Separate School District 1 | 1,930 | 4,538 |
| Calgary Public Library Board | 2,589 | 2,217 |
| | <u>490,611</u> | <u>523,709</u> |
| | <u>1,201,295</u> | <u>1,162,404</u> |
| Balance at end of year | <u>\$ 39,850,084</u> | <u>\$ 35,900,105</u> |

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
STATEMENT OF INTEREST REQUIREMENT
AND SURPLUS EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement 3

| | |
|---|-------------------|
| Cumulative surplus earnings at January 1, 1968 | \$ 752,918 |
| Less | |
| Interest requirement on accrued liability at 4½% | <u>207,657</u> |
| | <u>545,261</u> |
| Add | |
| Net earnings for the year - Statement 4 | 1,886,319 |
| Less | |
| Interest requirement at 4½% on the investments and other assets (excluding accrued liability).as calculated by the formula of the actuary | <u>1,477,347</u> |
| Surplus earnings for the year | <u>408,972</u> |
| Cumulative surplus earnings as at December 31, 1968 | <u>\$ 954,233</u> |

Statement 4

STATEMENT OF EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 1968

| | <u>1968</u> | <u>1967</u> |
|---|---------------------|---------------------|
| Income earned on investments | \$ 1,893,807 | \$ 1,592,602 |
| Amortization of discount on investments | <u>21,196</u> | <u>18,703</u> |
| | 1,915,003 | 1,611,305 |
| Less | | |
| Loss on sale of investments (Note) | 27,789 | 18,974 |
| Securities registration and exchange | <u>895</u> | <u>5,102</u> |
| | 28,684 | 24,076 |
| Net earnings for the year | <u>\$ 1,886,319</u> | <u>\$ 1,587,229</u> |

Note: In order to take advantage of the higher interest rates that were obtainable in 1967 and 1968 certain low yield investments were sold at a loss and the proceeds reinvested in higher yield securities.

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement 5

RECEIPTS

| | <u>1968</u> | <u>1967</u> |
|---|----------------------------|---------------------------|
| Employers' contributions | | |
| The City of Calgary | \$ 1,469,979 | \$ 1,307,237 |
| Calgary School District 19 | 250,040 | 159,555 |
| Calgary Roman Catholic Separate School District 1 | 27,981 | 19,850 |
| Calgary Public Library Board | 20,832 | 15,065 |
| Members on leave of absence | 158 | 96 |
| Civic Cafeteria | 735 | 603 |
| | <hr/> 1,769,725 | <hr/> 1,502,406 |
| Interest on Investments | 1,814,034 | 1,547,493 |
| Investments redeemed | 7,943,679 | 2,068,136 |
| Members' contributions | 1,667,229 | 1,410,207 |
| Supplementary annuity plan contributions, employers and members | 12,412 | 21,463 |
| Executive pension plan contributions | 3,599 | - |
| Donations received | | |
| Witness fees, court costs granted to City of Calgary policemen | 24,979 | 23,638 |
| | <hr/> 13,235,657 | <hr/> 6,573,343 |
| Cash at beginning of year | 23,160 | 18,453 |
| | <hr/> <u>\$ 13,258,817</u> | <hr/> <u>\$ 6,591,796</u> |

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1968

Statement 5 (continued)

DISBURSEMENTS

| | <u>1968</u> | <u>1967</u> |
|---|----------------------|---------------------|
| Investments purchased (Par value 1968 - \$12,119,000; 1967 - \$5,435,000 including accrued interest 1968 - \$7,562; 1967 - \$3,029). | \$ 12,048,749 | \$ 5,389,042 |
| Pensions paid | 704,952 | 635,528 |
| Payment of commuted value of deferred pensions | 4,395 | 968 |
| Refunds to members on withdrawal from plan | 479,934 | 528,215 |
| Securities registration and exchange costs | 895 | 5,102 |
| Transmittal of supplementary annuity plan contributions to Government of Canada | 8,909 | 9,781 |
| Transmittal of executive pension plan contributions To Investors Group Trust Co. Ltd. Winnipeg | <u>3,599</u> | <u>-</u> |
| | 13,251,433 | 6,568,636 |
| Cash at end of year | <u>7,384</u> | <u>23,160</u> |
| | <u>\$ 13,258,817</u> | <u>\$ 6,591,796</u> |

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1968

Schedule 1

| Security | Rate | Due | Par Value | Book Value | Per Cent |
|--|---------|------------|------------------|------------------|----------|
| Bank of Montreal term deposits | 6¼% | 1969 | \$ 1,005,000 | \$ 1,005,000 | |
| | 6½% | 1969 | 147,000 | 147,000 | |
| | | | <u>1,152,000</u> | <u>1,152,000</u> | 3.24% |
| Bonds of the Government of Canada or guaranteed by the Government of Canada | | | | | |
| Government of Canada | 3 1/4 % | 1996 | 124,000 | 124,000 | |
| | 4½% | 1983 | 480,000 | 480,000 | |
| | 5 % | 1988 | 50,000 | 49,612 | |
| | 5¼% | 1990 | 168,000 | 166,104 | |
| | 5½% | 1980 | 235,000 | 231,975 | |
| | 5¾% | 1992 | 340,000 | 332,175 | |
| | 6¼% | 1973 | 240,000 | 239,017 | |
| Canadian National Railways | 4 % | 1981 | 75,000 | 73,818 | |
| | 5 % | 1977/87 | 345,000 | 339,897 | |
| | 5¼% | 1985 | <u>110,000</u> | <u>108,944</u> | |
| | | | <u>2,167,000</u> | <u>2,145,542</u> | 6.03% |
| Bonds of the Provinces of Canada | | | | | |
| Manitoba | 4¾% | 1976 | 210,000 | 205,124 | |
| | 5½% | 1979 | 140,000 | 137,560 | |
| | 5¾% | 1981 | 105,000 | 104,368 | |
| New Brunswick | 3½% | 1976 | 30,000 | 29,510 | |
| | 4½% | 1971 | 50,000 | 49,510 | |
| | 5 % | 1974 | 30,000 | 29,926 | |
| | 5½% | 1984/89 | 380,000 | 376,219 | |
| | 6¾% | 1992 | 115,000 | 112,826 | |
| | 7½% | 1993 | 200,000 | 196,640 | |
| | 7¾% | 1988 | 105,000 | 102,953 | |
| Newfoundland | 5½% | 1977 | 50,000 | 49,451 | |
| | 5½% | 1988 | 215,000 | 210,979 | |
| | 5¾% | 1987 | 45,000 | 44,471 | |
| | 6 % | 1981/85/90 | 360,000 | 359,818 | |
| | 6¼% | 1986/91 | 306,000 | 300,815 | |
| | 6½% | 1989/90/92 | 638,000 | 632,130 | |
| | 7½% | 1988 | 219,000 | 214,087 | |
| Nova Scotia | 5¼% | 1983 | 102,000 | 100,376 | |
| | 5½% | 1983 | 105,000 | 103,509 | |
| | 5¾% | 1981 | 40,000 | 39,876 | |
| | 6½% | 1992 | 240,000 | 237,792 | |

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1968

Schedule 1 (continued)

| Security | Rate | Due | Par Value | Book Value | Per Cent |
|---|------|------------------|-------------------|-------------------|----------|
| Ontario | 4¼% | 1974 | \$ 30,000 | \$ 30,000 | |
| | 5 % | 1975/79 | 465,000 | 461,143 | |
| | 5¼% | 1982/83/84 | 880,000 | 871,290 | |
| | 5½% | 1979/80/83/85 | 1,205,000 | 1,196,888 | |
| Prince Edward Island | 6 % | 1986 | 30,000 | 29,546 | |
| | 6¼% | 1979/92 | 55,000 | 54,215 | |
| | 6½% | 1986 | 50,000 | 49,444 | |
| | 7½% | 1988 | 593,000 | 584,587 | |
| Quebec | 5¼% | 1984/85 | 437,000 | 431,992 | |
| | 5½% | 1980/81/86/89/90 | 1,064,000 | 1,052,064 | |
| | 5¾% | 1986/90 | 485,000 | 477,790 | |
| | 6 % | 1982/83/88/91 | 515,000 | 508,757 | |
| | 6¾% | 1986 | 30,000 | 30,000 | |
| Saskatchewan | 5½% | 1982/85 | 385,000 | 384,409 | |
| | 6 % | 1987 | 237,000 | 232,156 | |
| | 6¼% | 1986 | 155,000 | 151,905 | |
| | | | <u>10,301,000</u> | <u>10,184,126</u> | 28.60% |
| Debentures of The City of Calgary | 3½% | 1969/70 | 25,113 | 25,043 | |
| | 3¾% | 1970/71/76/79 | 109,024 | 108,694 | |
| | 5 % | 1969-78 | 400,000 | 399,465 | |
| | | | <u>534,137</u> | <u>533,202</u> | 1.50% |
| Debentures of other municipalities in Canada | | | | | |
| Town of Baie Verte | 5½% | 1985 | 25,000 | 24,773 | |
| District of Burnaby | 4 % | 1969-76 | 48,000 | 47,835 | |
| | 5½% | 1973/75/76 | 18,000 | 17,874 | |
| City of Edmonton | 3½% | 1970 | 5,000 | 4,945 | |
| City of Fort William | 6½% | 1971-80 | 20,000 | 19,843 | |
| Municipal County of Halifax | 5¾% | 1981-83 | 60,000 | 59,781 | |
| City of Hamilton | 3½% | 1971/72/74 | 140,000 | 139,362 | |
| | 4¼% | 1969-73 | 8,000 | 7,975 | |
| | 4¾% | 1969-76 | 8,000 | 7,968 | |
| | 5¼% | 1969-78 | 130,000 | 129,369 | |
| | 5½% | 1972-84 | 260,000 | 259,134 | |
| | 6 % | 1971-80 | 110,000 | 109,783 | |
| | 6¼% | 1970-79 | 110,000 | 109,770 | |

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1968

Schedule 1 (continued)

| Security | Rate | Due | Par Value | Book Value | Per Cent |
|--------------------------------------|--------|---------------|-----------|------------|----------|
| City of Kingston | 3 3/4% | 1969-70 | \$ 12,000 | \$ 12,000 | |
| City of London | 5 1/4% | 1969-72 | 4,000 | 3,992 | |
| City of Montreal | 4 % | 1969-75 | 372,000 | 371,727 | |
| | 5 1/4% | 1989 | 320,000 | 315,224 | |
| | 6 % | 1979 | 110,000 | 104,438 | |
| Montreal Metropolitan Commission | 4 % | 1975 | 50,000 | 49,872 | |
| Montreal Transportation Commission | 3 3/4% | 1974 | 50,000 | 49,577 | |
| City of Ottawa | 5 1/4% | 1982-91 | 20,000 | 19,537 | |
| City of Prince George | 4 1/2% | 1969 | 3,000 | 3,001 | |
| City of Prince Rupert | 4 3/4% | 1969-72 | 25,000 | 25,140 | |
| City of Quebec | 4 1/2% | 1973 | 30,000 | 30,000 | |
| City of Regina | 3 3/4% | 1973-79 | 180,000 | 179,987 | |
| | 4 % | 1976-79 | 40,000 | 39,918 | |
| | 5 1/4% | 1976 | 20,000 | 20,000 | |
| | 6 % | 1985 | 58,000 | 57,815 | |
| | 7 3/4% | 1988 | 50,000 | 50,121 | |
| City of Saskatoon | 4 % | 1976-85 | 30,000 | 29,817 | |
| | 5 1/2% | 1980 | 15,000 | 14,844 | |
| | 6 % | 1973-85/91 | 318,000 | 315,324 | |
| | 6 1/4% | 1991 | 215,000 | 211,991 | |
| | 6 1/2% | 1984 | 45,000 | 44,651 | |
| | 6 3/4% | 1975/76/87 | 245,000 | 241,779 | |
| District of Surrey | 4 1/2% | 1969-75 | 38,000 | 38,000 | |
| City of Toronto | 4 1/4% | 1970/71/76/79 | 31,000 | 30,787 | |
| Municipality of Metropolitan Toronto | 4 1/2% | 1976 | 165,000 | 164,388 | |
| | 5 % | 1977 | 50,000 | 49,719 | |
| | 5 1/4% | 1983/85 | 875,000 | 861,649 | |
| | 5-3/8% | 1980 | 135,000 | 132,798 | |
| | 5 1/2% | 1981/82/84/85 | 1,115,000 | 1,107,779 | |
| | 5 3/4% | 1980 | 85,000 | 83,906 | |
| | 6 % | 1986/87 | 841,000 | 833,834 | |
| | 6 1/4% | 1987 | 255,000 | 245,880 | |
| | 7 % | 1988 | 210,000 | 201,696 | |

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1968

Schedule 1 (continued)

| Security | Rate | Due | Par Value | Book Value | Per Cent |
|---|------|---------------|------------------|------------------|-------------|
| City of Vancouver | 3½% | 1975 | \$ 20,000 | \$ 18,918 | |
| | 3¾% | 1972/73/75-80 | 175,000 | 174,685 | |
| | 5½% | 1971-80 | 80,000 | 79,647 | |
| City of Victoria | 3¾% | 1972 | 2,000 | 1,960 | |
| | 5½% | 1975-79 | 20,000 | 19,815 | |
| City of Winnipeg | 4 % | 1970/71 | 34,000 | 34,000 | |
| | 5¼% | 1969-79 | 44,000 | 43,817 | |
| | 5½% | 1973-80 | 20,000 | 19,611 | |
| | 5¾% | 1974-83 | 120,000 | 119,368 | |
| | 6¼% | 1970-80 | 100,000 | 99,927 | |
| Metropolitan Corporation of Greater Winnipeg | 5¼% | 1982 | 68,000 | 65,985 | |
| | 5½% | 1989 | 200,000 | 197,560 | |
| | | | <u>7,837,000</u> | <u>7,754,896</u> | 21.79% |
| School Districts | | | | | |
| Calgary School District 19 | 4¾% | 1969-73 | 15,000 | 15,075 | |
| Calgary Roman Catholic Separate School District 1 | 4¾% | 1969-72 | 16,000 | 15,967 | |
| | 6 % | 1969-78 | 120,000 | 120,000 | |
| Edmonton School District 7 | 4½% | 1970/71 | 17,000 | 17,000 | |
| | 4¾% | 1969/70/73-75 | 55,000 | 55,000 | |
| Edmonton Roman Catholic Separate School District 7 | 4¾% | 1969-72 | 19,000 | 19,035 | |
| Lac Ste. Anne School District 11 | 3¾% | 1970-79 | 30,000 | 30,061 | |
| Lethbridge School District 51 | 4½% | 1969-77 | 72,000 | 72,087 | |
| Lethbridge Roman Catholic Separate School District 9 | 4¾% | 1970/77/79/81 | 4,000 | 3,955 | |
| Municipal School District of East Kildonan 14 | 4½% | 1969 | 10,693 | 10,722 | |
| Municipal School District of West Kildonan 8 | 4½% | 1969-74 | 36,694 | 37,144 | |
| Municipal School District of St. James 7 | 4½% | 1969-75 | 22,248 | 22,537 | |
| School District of Selkirk | 4½% | 1969-75 | 14,000 | 14,052 | |

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1968

Schedule 1 (continued)

| Security | Rate | Due | Par Value | Book Value | Per Cent |
|--|------|------------------|----------------|----------------|-------------|
| Vancouver School District 39 | 3¾% | 1969-76 | \$ 16,000 | \$ 15,853 | |
| | | | <u>447,635</u> | <u>448,488</u> | 1.26% |
| Utilities and other bonds and debentures (guaranteed by the Provinces of Canada) | | | | | |
| Alberta Government Telephones | 5¼% | 1981 | 764,000 | 750,122 | |
| | 6 % | 1991 | 233,000 | 233,000 | |
| Alberta Municipal Finance Corporation | 5¼% | 1980/83/84/85/87 | 2,080,000 | 2,067,615 | |
| | 5½% | 1983/84/86 | 559,000 | 556,070 | |
| | 6 % | 1992 | 221,000 | 213,348 | |
| | 6¼% | 1989 | 215,000 | 213,049 | |
| | 7¼% | 1993 | 620,000 | 618,547 | |
| British Columbia Power Commission | 5 % | 1992 | 35,000 | 34,763 | |
| Greater Vancouver Water District | 4½% | 1983 | 20,000 | 20,000 | |
| Greater Victoria Water District | 4½% | 1974-83 | 20,000 | 20,000 | |
| Halifax Dartmouth Bridge Commission | 5 % | 1977 | 50,000 | 49,335 | |
| Hydro Electric Power Commission of Ontario | 4 % | 1974/76 | 146,000 | 145,580 | |
| | 4½% | 1974 | 40,000 | 39,614 | |
| | 4¾% | 1975 | 70,000 | 69,248 | |
| | 5 % | 1976/77/78/82/83 | 690,000 | 683,516 | |
| | 5¼% | 1983/84 | 1,200,000 | 1,185,125 | |
| | 5½% | 1980/81 | 365,000 | 361,410 | |
| | 5¾% | 1979 | 90,000 | 90,000 | |
| | 6 % | 1980/88 | 140,000 | 138,623 | |
| | 6½% | 1989 | 418,000 | 416,032 | |
| | 7 % | 1992 | 840,000 | 832,944 | |
| Manitoba Hydro Electric Board | 5 % | 1977 | 105,000 | 104,554 | |
| | 5¼% | 1981 | 130,000 | 128,029 | |
| | 5½% | 1982 | 75,000 | 74,186 | |
| | 6 % | 1982/92 | 440,000 | 439,287 | |
| | 6¼% | 1986 | 10,000 | 9,800 | |
| | 7 % | 1987 | 285,000 | 282,310 | |
| | 7¼% | 1993 | 455,000 | 449,407 | |

THE CALGARY PENSION FUND
of
THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1968

Schedule 1 (continued)

| Security | Rate | Due | Par Value | Book Value | Per Cent |
|--|------|------------|----------------------|----------------------|----------------|
| The Manitoba Telephone System | 5½% | 1983 | \$ 210,000 | \$ 207,878 | |
| | 7 % | 1993 | 420,000 | 420,000 | |
| Newfoundland Light & Power Co. Ltd. | 4¼% | 1974 | 5,000 | 5,000 | |
| Pacific Great Eastern Railway Company | 5 % | 1982 | 50,000 | 49,582 | |
| | 5¼% | 1991 | 160,000 | 145,896 | |
| | 6 % | 1992 | 36,000 | 34,994 | |
| Quebec Hydro Electric Commission | 4¼% | 1976 | 50,000 | 49,612 | |
| | 5 % | 1975/79/82 | 215,000 | 213,127 | |
| | 5½% | 1985/87/88 | 549,000 | 544,190 | |
| | 5¼% | 1984 | 64,000 | 63,427 | |
| | 6 % | 1979/91 | 408,000 | 407,478 | |
| | 7 % | 1994 | 200,000 | 200,000 | |
| The Alberta Universities Commission | 7 % | 1992 | 380,000 | 376,365 | |
| | 7½% | 1988 | 300,000 | 298,506 | |
| Water and Sewage Corporation of Greater Cornerbrook | 3½% | 1970-74 | 140,000 | 138,376 | |
| | | | <u>13,503,000</u> | <u>13,379,945</u> | <u>37.58%</u> |
| TOTALS - Statement 1 | | | <u>\$ 35,941,772</u> | <u>\$ 35,598,199</u> | <u>100.00%</u> |





NT /
CAHAL
CALRO4
- A 56

Calgary, Alta

GOVT PUBNS

Report of the cost and operation of municipal services



(THE CITY OF CALGARY ★ Annual Report 1969)



ABOUT THE COVERS:

Front Cover: The many hued colors of a western sunset reflect in the quiet waters of the Bow River just west of 14th Street Bridge.

2nd Cover: The "Family of Man" at the Public School Board Building signifies the importance of the family to Calgarians.

3rd Cover: Calgary's population now exceeds a third of a million people, living in a sound economy with promise of a bright future.

Back Cover: Stampede time in the city is literally a way of life for thousands of visitors annually.

Color photography by Walter Petrigio



THE CITY OF CALGARY

PROVINCE OF ALBERTA

Annual Reports of the cost and operation
of Municipal Services for
the year to DECEMBER 31, 1969

REPORTS OF THE

- | | |
|-------------------------------|---------------------------------|
| ● Commissioner of Finance | ● Calgary Separate School Board |
| ● City Auditors | ● Calgary Pension Fund |
| ● Calgary Public School Board | ● Calgary Public Library |

DIRECTORY OF CITY COUNCIL AND OFFICIALS

MAYOR

J.R. SYKES, C.A.

ALDERMEN

1969 - 1970

J. AYER
E.J. DOOLEY
R. FARRAN
J. KUSHNER

J.E. DAVIS, B.Sc. P.Eng.
P. PETRASUK B.Sc. L.L.B., P.Eng.

DR. L. GOODWIN, B.A. B.Ed., M.Ed., Ph.D.
D.A. HARTMAN
A.D. BERRY B.Ed.
T. PRIDDLE
R.S.H. GREENE
E. MUSGREAVE B. Comm.

APPOINTED CITY COMMISSIONERS

COMMISSIONER OF ECONOMIC
AND COMMUNITY SERVICES
I.S. FORBES, B. Comm.

CHIEF COMMISSIONER
J.I. STRONG, P.Eng.

COMMISSIONER OF OPERATIONS
AND DEVELOPMENT
G.C. HAMILTON, P.Eng.

ADMINISTRATION

ASSESSMENT P.H. CORMACK, ASSESSOR
CITY CLERKS H.S. SALES, CITY CLERK
P. CARR, DEPUTY CITY CLERK
CITY PLANNING..... M.H. ROGERS, PLANNING DIRECTOR
CIVIL DEFENCE..... M. BERNIER, CIVIL DEFENCE DIRECTOR
ELECTRIC SYSTEM..... W. HAWKINS, P. ENG. MANAGER
ENGINEERS..... C.D. HOWARTH, P. ENG. CITY ENGINEER
L.E. WILLIS, P. ENG., DEPUTY CITY ENGINEER
J. PASCOE, P.ENG., DEPUTY CITY ENGINEER
R. TRIFFO, DEPUTY CITY ENGINEER
FINANCE..... H.G. ARSCOTT, CITY TREASURER
J.M. CURRIE, C.A., DEPUTY CITY TREASURER
FIRE C.A. HARRISON, FIRE CHIEF
D.D. CRAIG, DEPUTY FIRE CHIEF
GARAGE..... A.G. HARMER, SUPERINTENDENT
HEALTH..... L.C. ALLAN, M.B., CH.B., D.P.H., MEDICAL OFFICER OF HEALTH
A. O'NEILL, M.D., D.P.H., ASSISTANT MEDICAL OFFICER OF HEALTH
HOSPITAL..... J.C. JOHNSON, M.D., F.A.C.H.A., ADMINISTRATOR
G.S. MacKENZIE, BUSINESS MANAGER

| | |
|------------------------------|---|
| INDUSTRIAL DEVELOPMENT | K.S. FORD, B.A., CO-ORDINATOR OF INDUSTRIAL DEVELOPMENT |
| LAW | J.D. SALMON, B.A., LL.B., CITY SOLICITOR |
| | J. DEWOLFE, B.A., LL.B., DEPUTY CITY SOLICITOR |
| PARKS AND CEMETERIES | H. BOOTHMAN, DIRECTOR |
| | E. LAWRENCE, SUPERINTENDENT |
| PERSONNEL | P. THOMPSON, PERSONNEL CO-ORDINATOR |
| POLICE | M.J. KENT, CHIEF CONSTABLE |
| | I.G. GILKES, DEPUTY CHIEF CONSTABLE |
| SOCIAL SERVICE | S. BLAKELY, SUPERINTENDENT |
| TRANSIT | R.H. WRAY, P. ENG., MANAGER |
| | W. KUYT, DEPUTY MANAGER |

HOSPITAL BOARD

| | | |
|-------------------------------|-----------------|----------------------------|
| ALD. R.A. FARRAN | ALD. J. KUSHNER | ALD. E. MUSGREAVE, B.Comm. |
| ALD. J. AYER | MRS. M. ANGER | S.A. ENGLISH |
| MAYOR J.R. SYKES (Ex-Officio) | L.W. ROBERTS | G.H. CLOAKEY |

CALGARY PUBLIC SCHOOL BOARD

| | | |
|----------------|-------------------|-------------------------------|
| J.A. HARVIE | G.M. BURDEN | DR. G.K. HIGGINS |
| H.L. GUNDERSON | MRS. C. MARTINI | R.T. DIXON |
| D. SALLENGER | MRS. E.M. JOHNSON | DR. R. WARREN, Superintendent |
| | S.D. SAVILLE | |

CALGARY SEPARATE SCHOOL BOARD

| | | |
|----------------|-------------------|---------------------------------|
| G.A. TERSMETTE | D.J. COTE | M.J. SAVOIE |
| P.D. KENNEDY | MRS. C. WEARMOUTH | MRS. M.K. GREEN |
| MRS. E. BROOKS | | J.V. VAN TICHEM, Superintendent |

LIBRARY BOARD

| | | |
|---------------------------------------|--|-------------------------------------|
| DR. W.J. COLLETT, B.Ed., M.Ed., LL.D. | ALD. P. PETRASUK, B.Sc., LL.B., P.Eng. | MRS. G.M. STONEWALL |
| J.S. WATSON | MRS. I.K. STEVENS | E.L. JONES |
| MRS. N. SUTHERLAND | R.T. DIXON | B. COOMBS |
| MRS. M.E. BROOKS | | W.R. CASTELL, B.A., B.Sc. Librarian |

AUDITORS

RIDDELL, STEAD & CO.
Chartered Accountants



DOWNTOWN CALGARY

THE CITY OF CALGARY

The City of Calgary is the administrative and financial capital of Canada's oil and gas industry and an expanding general, commercial and industrial centre. It is located at the junction of the Bow and Elbow Rivers in the foothills of the Rocky Mountains. Calgary is 840 miles west of Winnipeg, 620 miles east of Vancouver and 138 miles north of the U.S. border. A mild and pleasant climate is a distinguishing characteristic of the City with generally no prolonged periods of excessive cold or hot weather.

Surrounding Calgary is a very prosperous ranching and farming area of several thousand square miles. One of the largest irrigation projects in the world is centered in Calgary.

GROWTH CONTINUES

The foothills city has enjoyed record growth in the last 20 years, more than tripling its population from 110,000 in 1949 to 385,000 in 1970. During 1969 7,490 building permits were issued with a total of \$172,371,606, exceeded only by Toronto last year.

TRANSPORTATION CENTRE

As a manufacturing and distribution centre, Calgary is ideally located for easy air, road and rail-road connections with other Alberta centres, the rest of Canada and the U.S.A. The City is serviced by both C.N.R. and C.P.R. and by Air Canada, Canadian Pacific, Pacific Western, Western Airlines, Air West, Mel-Air and Lethbridge Air Services. Private firms also provide charter trips by arrangement. Calgary's International Airport is Canada's 5th busiest (in terms of passengers) in scheduled air traffic. Bus service is supplied by Western Canadian Greyhound Lines, whose Canadian head office is here. Regular truck facilities are provided to all Alberta centres and points outside the Province.

INDUSTRIES

The geographical location of Calgary and its post war growth has attracted many new manufacturers to supply the growing markets in the Prairie Provinces and British Columbia. Many of the new industries are locating in private and City-owned industrial parks which provide the full range of services required by industry. Local companies are also finding that these industrial park areas are ideally suited to their expansion requirements. The economy of natural gas as a fuel which is available in Calgary has been an important factor in the industrial growth in this City, as well as our low electric power rates.

There are more than 100 types of manufacturing industries in Calgary. While most industries are oriented to serving local and Western Canadian markets, it is significant that a growing number are becoming increasingly active in export markets. It is also worth noting that the industrial base is broadening each year by the addition of new and different lines being manufactured in Calgary. Mobile home factories is a 1969-70 trend in Calgary with three major plants and several smaller ones starting up here.

Calgary is still maintaining its rate of two new or expanded plants per month, plus a large number of warehouses where light industry often locates.

As a result of this industrial growth there are over 700 firms engaged in manufacturing in Calgary, employing over 16,000 people, with a payroll of over \$100 million. Value of factory shipments for 1969 is estimated at approximately \$540 million.

OIL AND GAS INDUSTRY

A recent analysis of Nickle's Canadian Oil Register, the recognized reference publication of the industry, substantiates Calgary's position as the unquestioned administrative, financial and service centre of the oil, gas, sulphur and service and supply industries.

Here are the details:

- Of the 632 oil and gas exploration development and producing companies having head offices in Canada 369 or 58% have these offices in Calgary.
- In the consultant field (engineering, geological, geophysical, land and surveying), 245 or 70% of the 352 are headquartered in Calgary.

Of the industries' 790 service and supply companies 257 or 33% are based in Calgary.

Regarding geophysical contracting companies 79% or 38 of the 48 firms are located in Calgary.

- As for oil well drilling contractors, 68% or 34 of 50 are based in Calgary.
- In oil well servicing, 36% (25 of 70 firms) have main offices in Calgary.

Supporting Calgary's position as administrative and financial centre is the fact that the major decisions in expenditures and other matters are made by executives based here. In 1969 an estimated \$1 billion or 74% of the estimated \$1.35 billion spent by the industry in Canada was spent in Alberta.

With one exception, all Canadian chartered banks have their Alberta regional offices and oil and gas departments located in Calgary.

- The oil and gas publishing business is also concentrated in Calgary with daily, weekly and monthly publications here.
- Currently, major new office, commercial and other building projects, directly and indirectly connected with the oil and gas industry, are under construction, recently completed or proposed with a total estimated expenditure of \$346 million involved. These buildings will rise a total of over 500 stories with square footage totalling several millions.
- It is significant that the second National Petroleum Show is being held in Calgary on May 5th to 8th, 1970, and is expected to attract 15,000 persons to exhibits and meetings.

PETROCHEMICALS

Three large sulphur extracting plants are located in the Calgary area. Fertilizer and plastic pipe manufacturing are two other industries using natural gas -- two of the many industries operating in the City because of the abundant supplies of natural gas as a raw material and as a fuel. Other petrochemical plants and developments will arise from the gas and oil industry, such as one of Calgary's largest industries, the Firestone Tire and Rubber factory which was doubled in size in 1969.



REGIONAL BANKING HEADQUARTERS

CALGARY CITY COUNCIL



J. AYER



DR. L. GOODWIN



J.E. DAVIS



R. FARRAN



D.A. HARTMAN



E.J. DOOLEY



MAYOR J.R. SYKES



A.D. BERRY



T. PRIDDLE



P. PETRASUK



R.S.H. GREEN



E. MUSGREAVE



J. KUSHNER

BOARD OF ADMINISTRATION



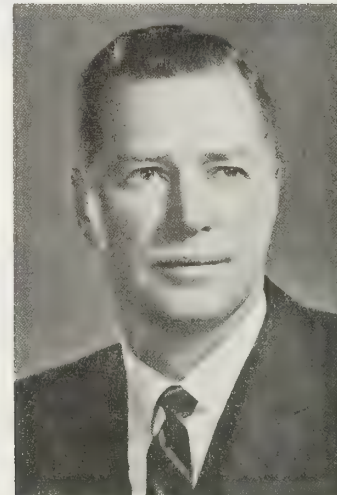
J. I. STRONG

Chief Commissioner and Chairman of the Board



I. S. FORBES

Commissioner of Economic
and Community Services



G. C. HAMILTON

Commissioner of Operations
and Development

TABLE OF CONTENTS

| | Page Number |
|---|----------------|
| PART 1 | |
| Commissioner of Economic and Community Services Report | 14 - 22 |
| Comparative Statement of Population, Debenture Debt, etc. | 24 - 25 |
| Financial Statistics | 26 - 47 |
| Auditor's Report | 49 - 50 |

PART 11 GENERAL DEPARTMENTS

| | |
|--|---------|
| Consolidated Balance Sheet | 52 |
| Schedule of Investments | 53 - 61 |
| Average Rate of Interest on Debentures | 62 |
| Analysis of Debenture Debt | 63 |
| Future Debenture Debt Charges | 64 - 65 |
| Analysis of Local Improvement Debentures | 66 |
| General Balance Sheet | 68 - 70 |
| Source and Application of Capital Funds | 71 |
| Statement of Investment in Capital Assets | 72 |
| Statement of Continuity of Capital Reserve Funds | 73 |
| Expenditure for Fixed Assets | 74 |
| Analysis of General Fixed Assets | 75 - 76 |
| Taxes Receivable | 77 |
| Summary of Tax Roll | 78 |
| Continuity of Unfunded Reserves | 79 |
| General Revenue and Expenditure | 80 - 81 |
| Statement of Surplus | 82 |

PART 111 UTILITIES

| | |
|---|----|
| Electric System | |
| Balance Sheet | 84 |
| Source and Application of Capital Funds | 85 |
| Statement of Investment in Capital Assets | 86 |
| Statement of Continuity of Reserves | 87 |
| Statement of Revenue and Expenditure | 88 |
| Waterworks | |
| Balance Sheet | 89 |
| Source and Application of Capital Funds | 90 |
| Statement of Investment in Capital Assets | 91 |
| Statement of Continuity of Reserves | 92 |
| Statement of Revenue and Expenditure | 93 |

**PART 111
UTILITIES (CONTINUED)**

| | |
|---|-----|
| Sanitary Sewer System | |
| Balance Sheet | 94 |
| Source and Application of Capital Funds | 95 |
| Statement of Investment in Capital Assets | 96 |
| Statement of Continuity of Reserves | 97 |
| Statement of Revenue and Expenditure | 98 |
| Transit System | |
| Balance Sheet | 99 |
| Source and Application of Capital Funds | 100 |
| Statement of Investment in Capital Assets | 101 |
| Statement of Continuity of Reserves | 102 |
| Statement of Revenue and Expenditure | 103 |

**PART 1V
SPECIAL ACTIVITIES**

| | |
|---|-----------|
| General Hospital | |
| Balance Sheet | 106 |
| Source and Application of Capital Funds | 107 |
| Statement of Investment in Capital Assets | 108 |
| Statement of Continuity of Reserves | 109 |
| Statement of Revenue and Expenditure | 110 |
| Public Library | |
| Balance Sheet | 112 |
| Statement of Revenue and Expenditure | 113 |
| Source and Application of Capital Funds | 114 |
| Statement of Investment in Capital Assets | 114 |
| Schedule of Fixed Assets | 115 - 116 |

**PART V
RESERVE FUNDS**

| | |
|--|-----|
| Balance Sheet | 118 |
| Statement of Continuity of Reserve Funds | 119 |

**PART VI
SERVICE FUNDS**

| | |
|--------------------------------------|-----|
| Engineer's Service Fund | |
| Balance Sheet | 122 |
| Source and Application of Funds | 123 |
| Statement of City of Calgary Equity | 124 |
| Statement of Revenue and Expenditure | 125 |

**PART V1
SERVICE FUNDS (CONTINUED)**

| | |
|--|-----------|
| Finance Department Service Fund | |
| Balance Sheet | 126 |
| Source and Application of Funds | 127 |
| Statement of City of Calgary Equity | 128 |
| Statement of Revenue and Expenditure | 129 - 130 |
| Civic Garage Service Fund | |
| Balance Sheet | 131 |
| Source and Application of Funds | 132 |
| Statement of City of Calgary Equity | 133 |
| Statement of Continuity of Reserve | 134 |
| Statement of Revenue and Expenditure | 135 |
| Real Estate Management Fund | |
| Balance Sheet | 136 |
| Source and Application of Funds | 137 |
| Statement of City of Calgary Equity | 138 |
| Statement of Property Sales | 139 |
| Statement of Property Management | 140 |
| Statement of Land Department Revenue and Expenditure | 141 |
| Parks Department Service Fund | |
| Balance Sheet | 142 |
| Source and Application of Funds | 143 |
| Statement of City of Calgary Equity | 144 |
| Statement of Revenue and Expenditure | 145 |

**PART V11
URBAN RENEWAL**

| | |
|---|-----|
| Balance Sheet | 148 |
| Source and Application of Capital Funds | 149 |
| Statement of Investment in Capital Assets | 150 |

**PART V111
TRUST FUNDS**

| | |
|---------------|-----|
| Balance Sheet | 152 |
|---------------|-----|

**PART 1X
SCHOOLS**

| | |
|------------------|-----------|
| Public Schools | 154 - 165 |
| Separate Schools | 166 - 172 |

**PART X
PENSION FUND**

| | |
|----------------------|-----------|
| Calgary Pension Fund | 174 - 182 |
|----------------------|-----------|

His Worship the Mayor and Council,
The City of Calgary,
Calgary, Alberta.

Gentlemen:-

I am pleased to submit the Annual Report on the Financial Affairs of The City of Calgary for the year ended December 31, 1969. Certain additional information is incorporated to indicate the financial relationship of the Boards, Commissions, and other Authorities who are in some degree supported by local taxation. Included are those authorities directly dealing with education, hospitalization, pensions, housing and libraries.

The report of the City's Auditors, Messrs. Riddell, Stead & Co., Chartered Accountants, on pages 49 and 50, is drawn to your attention.

In the following text, comments on major areas of expenditures, both capital and current are provided.

In an effort to make this report more informative, the format has been changed from that of previous years. Comments are now shown for current and capital expenditures under the major headings used in Financial Statement presentation.

Protection to Persons and Property

The major item of expenditure under Protection to Persons and Property, is an amount of \$6,376,183 for the operation of the Police Department. This amount covered salaries, equipment, building and motor maintenance. Authority was given by the Police Commission for the hiring of 50 additional policemen during the year.

In abatement of the foregoing expenses, the City received from the Provincial Government \$66,750 representing contribution to the Juvenile Delinquency Squad. A sum of \$62,652 towards the cost of prisoners' keep was received from the senior governments.

Major revenues amounted to \$1,046,017 from Police Court fines, and \$380,090 Traffic Bylaw fines.

Total expenditures of the Fire Department for the year in review amounted to \$5,784,271. Included in the foregoing is the \$270,397 cost of operating the McCall International Airport Fire Station, which is assumed by the Federal Government Department of Transport.

No additional firemen were authorized, although 36 men were added in December, 1968 to staff the new Highfield Headquarters Station.

A new station in the north-west area planned for 1969 has been delayed, pending selection of an appropriate site.

Operations of the Traffic Division of the Engineering Department required expenditures of \$916,892. Major areas of expenditure in this total included, administration, Traffic Signals, Street Signing and Marking and Temporary Traffic Control.

The expenditure shown for Street Lighting of \$1,082,156 represents the cost of supplying power, maintenance and operation of the street lighting system for the year under review.

A total of \$28,577 was expended on the Emergency Measures Organization with \$23,122 being recovered from the two senior governments.

ENGINEERING DIVISION

Current Expenditures on Public Works, including Engineering Administration amounted to \$3,642,173. Major areas of expense were Streets Maintenance - \$1,666,796; Snow Removal \$1,097,458; and General Engineering Administration - \$758,407.

Sanitation and Waste Removal - Costs of Sanitation and Waste Removal amounted to \$3,544,716, including \$2,718,073 for refuse disposal; \$312,218 for Sewer Maintenance and \$514,425 for Street Cleaning.

During the year all refuse was directed to three land reclamation sites, plus one dry rubble site for construction materials, etc.

Capital expenditures on the Storm Sewer System were required in the amount of \$2,140,963, with donations from various developers providing \$342,204 to assist in financing the cost.

The major area of capital expenditure was for Streets Construction (including land acquisition) with a total of \$9,999,105.96 being required. Major street projects included in this total area:

| | |
|-----------------|--------------|
| Memorial Drive | \$ 1,190,968 |
| 14 Street S.W. | 619,923 |
| Crowchild Trail | 473,464 |
| Bow Trail | 2,535,075 |
| Glenmore Trail | 4,036,558 |

Contributions received to assist in financing the work totalled \$3,269,586 with \$3,040,187 of this amount coming from the Province of Alberta.

Value of Local Improvement Programs carried out were as follows:

| | | |
|---------------------------|----|---------|
| Sidewalk, Curb and Gutter | \$ | 323,263 |
| Paving | | 886,749 |
| Grading and Gravelling | | 36,269 |

Health, Hospitals and Social Services

The Health Department expended a total of \$1,176,621 on Public Health and School Medical - Dental services. The Provincial Government per capita grant for general health, dental services provided revenue in the amount of \$340,662, thus reducing the cost of health services to the City to \$835,959.

Under the Hospitals Benefit Act, the City was required to remit to the Hospital Foundation Program an amount of \$2,821,842 representing 4 mills on the equalized assessment.

Expenditures of the Calgary General Hospital totalled \$12,773,962. Revenues provided \$12,645,610, leaving a charge to the general mill rate of \$128,352.

Expenditures on acquisition of Capital Assets were made during the year as follows: Land - \$89,455, Extension of the Hospital (Including Teaching Auditorium) - \$1,262,841.

In addition to the foregoing, the City is obligated to meet requisitions from the Calgary Auxiliary Hospital District - \$44,855, and Metropolitan Calgary Hospital District - \$70,655.

An operating grant of \$22,917 covering the 1968 deficit was provided to the Holy Cross Hospital.

SOCIAL SERVICES

Shown below is a summary of the major areas of the 1969 expenditures, with the corresponding Provincial assistance received.

| | | |
|--|------------|------------|
| Public Assistance | \$ 952,199 | \$ 810,928 |
| Preventive Services | 334,174 | 297,686 |
| Receiving Home and Detention Quarters | 478,593 | 438,593 |

Preventive Services projects financed on the 80% - 20% basis with the Province included the following:

Advice, Information, Direction Centre
Day Care Counsellor and Day Care Programs
Preventive Community Counselling
Victoria Area Project
Homemaker Service Project
Family Life Education

Provision for Emergency ambulance service required an expenditure of \$16,350 during the year.

Free and subsidized transit transportation valued at \$216,496 was provided to senior citizens by way of transit passes.

Education

In accordance with the Provincial School Foundation Program, the City was required to remit to the Foundation the equivalent of 28 mills on the equalized assessment for a total of \$19,752,896.

Supplementary Requisitions for the Calgary Public School Board in the amount of \$12,844,000 and the Calgary Separate School Board in the amount of \$1,954,596 were assumed by the City.

Total expenditure of the Calgary Public School Board was \$57,062,862 financed as follows:

| | |
|------------------------------------|---------------|
| School Foundation Program | \$ 42,812,574 |
| Misc. Revenue and other Government | |
| Grants | 2,118,536 |
| City of Calgary Supplementary | |
| Requisition | 12,844,000 |

Total expenditure of the Calgary Separate School Board was \$13,034,385, financed as follows:

| | |
|------------------------------------|---------------|
| School Foundation Program | \$ 10,835,104 |
| Misc. Revenue and other Government | |
| Grants | 393,474 |
| City of Calgary Supplementary | |
| Requisition | 1,954,596 |

PARKS, RECREATION AND COMMUNITY SERVICES

Current expenditures of the Parks and Recreation Department were \$4,832,959. Major areas of expenditures were

| | |
|----------------------------------|--------------|
| Parks Maintenance | \$ 1,654,029 |
| Golf Courses | 211,590 |
| Swimming Pools | 751,256 |
| Arenas and Athletic Parks | 401,914 |
| Playgrounds | 303,009 |
| Recreation Programs and Services | 331,427 |
| Cemeteries | 238,402 |
| St. George's Island and Zoo | 701,412 |
| Planetarium | 188,908 |

Revenues totalled \$715,721 and included \$400,467 from swimming pools, arenas and athletic park fees and rentals; \$71,729 from cemeteries; \$41,815 from Planetarium, and \$201,710 from various city owned golf courses.

Provincial Government grants for recreation services amounted to \$145,033 and assisted in offsetting the gross expenditures shown above. Capital Expenditures in 1969 for the Parks Division totalled \$2,038,393. This covered various city, regional and athletic parks, Community areas, Cemeteries, Golf Courses, Recreation Facilities and Vehicles and Equipment.

The Calgary Library Board requisitioned \$1,283,662 from the City for its annual operations, well within the two mill statutory limit. Expenditures for the system amounted to \$1,445,838 and revenues including government grant, fines, reimbursement from School Board, plus miscellaneous revenues totalled \$158,722.

ELECTRIC SYSTEM

Total Operating Expenditures in the Calgary Electric System for the year in review amounted to \$18,904,786. This covered administration costs, billing and collection, energy purchases, transmission, distribution, capital charges and depreciation.

Revenue totalled \$23,610,553, providing a net earning of \$4,705,767.

This was allocated as follows:

| | |
|---------------------|------------|
| Debenture Repayment | \$ 925,282 |
| General Revenue | 2,585,000 |
| Capital Fund | 1,085,700 |
| General Reserve | 109,785 |

To meet the continued demands being placed on the system, capital expenditures of \$6,187,351 were necessary. This total included Transmission, Distribution, Underground, Substations, Land, Vehicles and equipment.

WATERWORKS

Current Expenditures for the Waterworks System in 1969 totalled \$4,877,212 with the major areas of expense being administration, billing and collection, power and pumping, treatment, transmission and distribution, taxation, debt charges and depreciation.

Revenues provided \$7,159,661 with 85% of this total coming from the sale of metered and flat rated water. Net earnings of \$2,282,449 were appropriated as follows:

| | |
|----------------------------|--------------|
| General Department Revenue | \$ 1,087,000 |
| Debenture Repayment | 658,527 |
| Capital Fund | 15,319 |
| Reserve | 521,603 |

Capital Expenditures for extensions and improvements to the system amounted to \$1,050,125.21. Preliminary studies continued on a second major source of water supply at Bearspaw, estimated to cost in the range of \$12 to \$15 million when completed. Revision of water rates will certainly be necessary to maintain the Utility on a self-supporting basis.

TRANSIT SYSTEM

The Transit System expended \$6,047,557 during the year. This covered such items as administration, maintenance of buildings and equipment, operation of the buses, depreciation, etc.

Revenues amounted to \$5,535,690, leaving a deficit of \$511,867 to be provided from the general revenue fund.

Capital Expenditures totalled \$576,449.44. Included in the foregoing figure is \$560,529.50 covering the acquisition costs of 15 new diesel buses.

SANITARY SEWER SYSTEM

Current operating expenditures for administration, billing, treatment, maintenance, capital charges and depreciation amounted to \$2,399,328.

Revenue was obtained from the Sewer Service charge in the amount of \$2,508,894, providing a surplus of \$109,566 which was transferred to a reserve for rate stabilization.

Capital Expenditures for the extension and expansion of the system totalled \$7,233,960. Included in the foregoing is an amount of \$6,632,307 for the Bonnybrook Plant Expansion, which when completed will cost \$12 million. To maintain the system as a self supporting utility, upward revision of the Sewer System charges will be necessary early in 1970.

Urban Renewal and Public Housing

During the year Calgary embarked in the second phase of the Churchill Park Urban Renewal Scheme, known as Urban Renewal Scheme 1B.

With the change in Federal Government policy, the scheme was modified and now covers a two block area known as Urban Renewal Scheme 1B(M).

Progress continued in the Urban Renewal Scheme 1A.

The year 1969 saw the development by the City of Calgary in the field of public housing. Late in 1968, the FP1 Project commenced with Central Mortgage and Housing Corporation acting as agents for the partnership and responsible for the contract. The City's financial responsibility is limited to 10% of total cost.

During the year development of Shaganappi Village project commenced. The project includes townhouses, three story apartments and a high rise apartment. The site also includes a municipal Tri Service Centre, providing a Library, Health Clinic and a Day Care Centre.

Five further public housing projects were initiated in various areas of the city, providing a total of 143 units.

REVENUES

Taxation, including Property Tax, Local Improvement Taxes and Business Tax provided the major source of Municipal Revenues. Of the total \$86 million of revenues slightly over \$62 million came from the above mentioned sources.

Rents, Franchises, Fees, Licenses, Fines and Investment Income provided almost \$7 million. Government Grants from Senior Governments (including the Provincial Grant in Aid) contributed \$8.6 million. The Grant in Aid totalled \$6,547,302 and represents the City's share of the allocation by the Province of one-third of revenues from oil and gas royalties.

The various municipally owned utilities provided \$6.3 million in the form of Taxation and Revenue Contributions to the General Fund.

CURRENT POSITION

A current 1969 operating surplus of \$1,636,660 was carried forward as revenue to the 1970 budget. With the budget now totalling over \$86 million this was considered satisfactory. An actual Transit deficit of \$511,867 compared with the estimated \$1,037,980 was a factor in the surplus figure. An increase in the fees, licenses and permits (including investment income) of \$954,075 over the estimate contributed to the surplus figure mentioned.

A comparison of the current Tax Levy collected shows a satisfactory improvement over 1968. Percentage of current taxes collected during 1968 was 94.79% compared with 95.64% in 1969.

All utilities reflected the continued City's growth and in accordance with Council policy, the Electric Light, Water Works and Sanitary Sewer utilities provided the necessary 1969 required contributions to General Account.

In view of the large capital expenditures already under way in both the Sanitary Sewer utility (Bonnybrook Secondary Treatment Plant) and the Waterworks second major source of supply at Bears paw, a close review of both the rate structures and operating expenditures, etc. will be essential over the next few years.

Increased annual costs to the City can be anticipated in the various community services, particularly in the field of Social Welfare, Hospital Services and Public Accommodation. Costs of servicing the Capital Debt will also increase rapidly.

Due to inflationary pressures, high cost of labor and materials, plus increased cost of capital funds, municipal expenditures will certainly rise to record levels, leaving little possibility of additional funds being channelled into new or expanded services to the citizens. It will be essential to continue our efforts towards getting maximum value for every dollar allocated to the various civic departments.

Capital Liability

The City's Total Capital Liability as at December 31, 1969 amounted to \$140,634,458. Included in this figure are advances from Central Mortgage and Housing Corporation for the Bonnybrook Sewage Treatment Plant of \$3,334,003 and for Public Housing - \$303,600.

The debt of the two Calgary School Boards is not included in the foregoing figure. As at December 31, 1969 the Public School Board Debt was \$77,037,972, and the Separate School Board \$17,558,300.

The Net Debenture Debt of The City of Calgary, or in general terms, the debt supported by taxation, increased from \$75,224,862 in 1968 to \$83,890,309 in 1969. This figure is arrived at by excluding from the Gross Debt (1) the debt of the various self-supporting utilities and (2) the property owner's share of the Local Improvement Debt. The graph on Page 32 shows the debt supported by taxation decreased from 53.49% in 1968 to 52.53% in 1969.

On a per capita basis the City's net Taxable Capital Debt was held to a figure of \$193.00 compared with \$200.00 in 1968.

One of the guidelines used by many municipalities in assessing their financial position is that the percentage of the Total Tax Levy required to pay the annual principal and interest charges should not exceed 20%. For 1968, the City's percentage increased from 14.21% to 14.63% which is well below this maximum figure.

The capital financing requirements of the City for 1969 were met by the sale of debentures to The Alberta Municipal Financing Corporation (\$19,345,700), Central Mortgage and Housing Corporation (\$296,629) and the Province of Alberta (Land Bank \$1,427,950).

A review of the proposed five year capital program (which has not been adopted by Council) indicates that the dollar value of the projects being recommended by the various departments and authorities is such that it is unlikely that the maximum capital funds available from the Alberta Municipal Financing Corporation will be adequate. With the present excessive cost of capital funds, it is my opinion that capital expenditures should only be authorized where they rate in a high priority essential category. While the projects in the capital program that cannot meet these requirements can certainly be delayed or curtailed, it would seem likely that the number and value of the remaining projects will be such that some additional sources of capital funds over and above those anticipated from the Alberta Municipal Financing Corporation will be necessary. Nevertheless, efforts should be directed towards eliminating or keeping to an absolute minimum the necessity of seeking additional capital funds on the open market.

Important decisions on goals and priorities will certainly be required by Council if we are to make the best use of the financial resources available for provision of various civic services and programs.

I.S. Forbes,
Commissioner of Economic
and Community Services.



STANLEY PARK

**COMPARATIVE STATEMENT OF POPULATION
DEBENTURE DEBT OUTSTANDING TAXABLE ASSESSMENT AND
TAX LEVIES SHOWING INTER-RELATIONSHIP OF VARIABLE FACTORS**

| | <u>1969</u> | <u>1968</u> |
|---|----------------|----------------|
| Population | \$ 385,436 | \$ 369,025 |
| Gross City Capital Debt | 136,996,855 | 125,882,692 |
| Gross City Capital Debt per Capita | 355 | 341 |
| Net City Taxable Capital Debt | 73,880,706 | * 67,330,570 |
| Net City Taxable Capital Debt per Capita | 192 | 183 |
| Net City Taxable Capital Debt, plus School Debt | 168,476,978 | * 151,445,640 |
| Net City Taxable Capital Debt, plus School Debt per Capita | 437 | 410 |
| Taxable Assessment | 811,783,100 | 755,934,740 |
| Taxable Assessment per capita | 2,106 | 2,048 |
| Percentage of Net City Taxable Capital Debt to Taxable Assessment | 9.10% | 8.91% |
| Percentage of Net City Taxable Capital Debt, plus School Debt to Taxable Assessment | 20.75% | 20.03% |
| Tax Levy: | | |
| General Municipal Expenditure | 7.3050 | 7.3801 |
| General Debenture Principal and Interest | 10.3012 | 9.4869 |
| Hospitalization | 3.8589 | 4.1565 |
| Library | 1.6090 | 1.5926 |
| Total - General Municipal | <u>23.0741</u> | <u>22.6161</u> |
| Provincial School Foundation Program Fund | 24.2313 | 24.4853 |
| Public and Separate Schools | 18.2946 | 13.4986 |
| Total Education | <u>42.5259</u> | <u>37.9839</u> |
| Total Mill Rate | <u>65.6000</u> | <u>60.6000</u> |
| Percentage of Total Tax Levy required to service Net City Taxable Debenture Debt | 14.44 | * 14.13 |
| Percentage of City's Income Dollar required to service Net City Taxable Debenture Debt | 9.31 | * 9.05 |
| General Tax Levy | 53,689,897 | 46,141,434 |
| General Tax Levy per Capita | 139 | 125 |
| Percentage of Total Current Taxes collected to Current Levies | 95.64% | 94.79% |
| Percentage of all taxes (arrears and current) collected to Current Levies (including Business tax, local improvements and penalties) | 100.14% | 99.04% |

* Does not include Sanitary Sewers or Sewage Disposal Plant By-laws, as in past years.

**COMPARATIVE STATEMENT OF POPULATION
DEBENTURE DEBT OUTSTANDING TAXABLE ASSESSMENT AND
TAX LEVIES SHOWING INTER-RELATIONSHIP OF VARIABLE FACTORS**

| <u>1967</u> | <u>1966</u> | <u>1965</u> | <u>1964</u> | <u>1963</u> |
|----------------|----------------|----------------|----------------|----------------|
| \$ 354,856 | \$ 335,806 | \$ 323,289 | \$ 311,116 | \$ 282,075 |
| 116,154,342 | 109,075,081 | 101,320,462 | 94,348,111 | 95,157,828 |
| 327 | 325 | 313 | 303 | 337 |
| 71,283,474 | 63,163,201 | 55,580,604 | 48,579,921 | 50,615,337 |
| 201 | 188 | 172 | 156 | 179 |
| 137,982,168 | 116,226,561 | 99,675,501 | 85,285,796 | 85,229,465 |
| 389 | 346 | 308 | 274 | 302 |
| 719,979,740 | 687,163,600 | 653,193,350 | 468,041,195 | 442,520,020 |
| 2,029 | 2,046 | 2,020 | 1,504 | 1,569 |
| 9.90% | 9.19% | 8.51% | 10.38% | 11.44% |
| 19.17% | 16.91% | 15.26% | 18.22% | 19.26% |
| 7.0850 | 6.1915 | 6.9933 | 9.9106 | 9.0333 |
| 8.5048 | 8.3941 | 7.4349 | 11.2754 | 10.9128 |
| 3.9045 | 4.1380 | 4.1684 | 5.4111 | 4.6557 |
| 1.2859 | 1.2059 | 1.0547 | 1.2734 | 1.1478 |
| <u>20.7802</u> | <u>19.9295</u> | <u>19.6513</u> | <u>27.8705</u> | <u>25.7496</u> |
| 24.1478 | 22.5573 | 22.9155 | 30.1701 | 32.1903 |
| 8.0720 | 5.0132 | 4.9332 | 4.2094 | 5.0601 |
| <u>32.2198</u> | <u>27.5705</u> | <u>27.8487</u> | <u>34.3795</u> | <u>37.2504</u> |
| <u>53.0000</u> | <u>47.5000</u> | <u>47.5000</u> | <u>62.2500</u> | <u>63.0000</u> |
| 15.78% | 15.57% | 13.83% | 15.91% | 15.41% |
| 10.41% | 10.83% | 9.90% | 11.37% | 11.30% |
| 38,426,149 | 32,794,705 | 31,125,981 | 28,526,950 | 27,804,307 |
| 108 | 98 | 96 | 92 | 99 |
| 94.55% | 94.18% | 93.72% | 94.08% | 93.91% |
| 99.57% | 99.96% | 99.06% | 100.17% | 98.72% |

FINANCIAL STATISTICS - 1969
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA

Assessment:-

| | | |
|---|---------------|----------------|
| Assessed value for taxation - 1969 (after Court of Revision)(1968 - \$755,934,740) | | \$ 809,710,925 |
| Exemptions not included in above (land) | \$ 53,455,800 | |
| Improvements (60%) | 218,756,020 | |
| Plant, Machinery and Equipment | 25,423,360 | 297,625,180 |

Analysis of 1969 Mill Rate:-

| | | |
|---|--------------------|--------------|
| | Net 1969 Mill Rate | |
| General Municipal purposes | 7.3050 | |
| General Debenture - principal and interest | 10.3012 | |
| Hospitalization | 3.8589 | |
| Library | 1.6090 | |
| Total General Municipal | 23.0741 | |
| Provincial School Foundation Program Fund | 24.2313 | |
| Public School) Separate School) | 18.2946 | |
| Total Education | 42.5259 | |
| Total Mill Rate | 65.6000 | |
| Total accumulated tax arrears at end of fiscal year, 1969 | | \$ 3,516,976 |
| Amount of 1969 tax levy (including general, local improvement, business, etc.) including penalties, Less discount allowed (1968 - \$55,243,528) | | 62,746,491 |
| Amount of 1969 tax levy uncollected | | 2,731,029 |
| Assets and Liabilities:- | | |
| Value of Municipal assets at December 31, 1969 | | 336,143,376 |
| Total Debenture Debt (as divided below) | | 136,855,411 |

continued

FINANCIAL STATISTICS - 1969
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA

Analysis of Debenture Debt:-

| | | |
|--|---------------|---------------|
| General (Including Storm Sewers) | \$ 69,012,997 | |
| Local Improvements | 21,521,328 | \$ 90,534,325 |
| Engineer's Mechanics Shops - Manchester | 183,423 | |
| Engineer's Plumbing Shop | 43,420 | |
| Parks - Greenhouses and Nurseries | 37,961 | |
| Traffic Sign Shop | 1,996 | |
| Purchasing and Stores | 185,854 | |
| Civic Garage | 41,272 | 493,926 |
| Airport | 639,781 | |
| Parking Lots | 252,301 | 892,082 |
| Public Housing | 796,900 | |
| Library | 259,873 | |
| Electric System | 16,584,470 | |
| Hospital | 9,058,435 | |
| Transit System | 2,701,581 | |
| Water Works | 6,673,617 | |
| Sanitary Sewers and Seweage Disposal Plant | 8,860,202 | 44,935,078 |

136,855,411

76,787

3,432,000

19,773,171

106,796,501

842,573

2,892,249

3,042,130

136,855,411

Public Utilities:-

Net results for year ending December 31, 1969

Electric System - appropriation of net earnings:-

| | | |
|------------------------|-----------|-----------|
| To General Revenue | 2,585,000 | |
| To Capital Fund | 1,085,700 | |
| To Debenture Principal | 925,282 | |
| To General Reserve | 109,785 | 4,705,767 |

Waterworks - appropriation of net earnings:-

| | | |
|--|-----------|-----------|
| To General Revenue | 1,087,000 | |
| To Reserve for Plant and Equipment Replacement | 498,292 | |
| To Capital Fund | 15,319 | |
| To Reserve for Accidents and Damages | 4,000 | |
| To Debenture Principal | 658,527 | 2,263,138 |

Transit System - deficit provided by:-

General Revenue from the Tax Levy (511,867)

Sanitary Sewer System - appropriation of net earnings:-

To Reserve for Rate Stabilization 109,566

6,566,604

**FINANCIAL STATISTICS - 1969
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA**

Hospitals:-

Cost to ratepayers, including capital payments and Hospital Benefits Assessment

\$ 3,100,259

General Information:-

Present Population (Census January, 1970)

\$ 385,436

Population 5 years ago (1965)

311,116

Area of Municipality - acres (approximately)

99,208

Percentage of improvement taxes in 1969

60%

Percentage of land taxes in 1969

100%

Taxes collectible and collected for the year ended December 31, 1969

| | Net Collectible | Collected | % Collected | | Balance Dec. 31/69 |
|----------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | | | 1969 | 1968 | |
| Arrears | \$ 3,603,354 | \$ 2,817,407 | 78.18 | 78.61 | \$ 785,946 |
| Property Tax Current | 56,957,282 | 54,435,425 | 95.57 | 94.53 | 2,521,857 |
| Business Tax Current | 5,789,209 | 5,580,037 | 96.39 | 97.28 | 209,172 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| | \$ 66,349,845 | \$ 62,832,869 | 94.69 | 93.91 | \$ 3,516,975 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

Total of all taxes (including arrears) collected to current levies during the year 1969 amounted to 100.14%.

continued

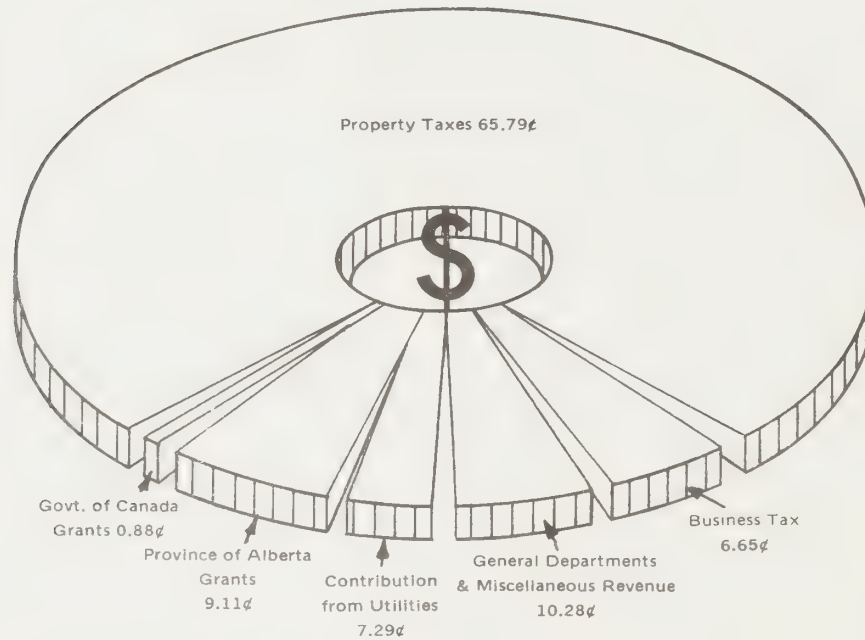
**FINANCIAL STATISTICS - 1969
MUNICIPALITY OF THE CITY OF CALGARY
PROVINCE OF ALBERTA**

| | | | |
|---|---------------|----------------|-----------------------------|
| Gross Debt:- | | | |
| Debentures | | \$ 136,855,411 | |
| Treasury bills on Capital Account | | | |
| Sewage Disposal Plant | \$ 9,344 | | |
| Waterworks | 132,100 | 141,444 | \$ 136,996,855 |
| Deduct:- | | | |
| Electric System | | 16,584,470 | |
| Waterworks - Debentures | 6,673,617 | | |
| - Treasury Bills | 132,100 | 6,805,717 | |
| Public Housing | | 796,900 | |
| Transit System | | 2,701,581 | |
| Airport | | 639,781 | |
| Parking Lots | | 252,301 | |
| Library | | 259,873 | |
| Sanitary Sewer and Sewage Disposal | | 8,860,202 | |
| L.I. Property Share (including Forest Lawn, Montgomery, and Bowness) | | 16,771,050 | |
| L.I. City Share Sewers and Waterworks (including Forest Lawn, Montgomery and Bowness) | | 1,826,758 | |
| Sewage Disposal Plant Treasury Bills | | 9,344 | 55,507,977 |
| Net General Debenture Debt (including Hospital) | | | <u><u>\$ 81,488,878</u></u> |
| Analysis of Net General Debenture Debt:- (including Hospital) | | | |
| General | \$ 68,746,198 | | |
| Forest Lawn | 530,910 | | |
| Bowness | 229,815 | 69,506,923 | |
| Hospital Debenture Liability | | 9,058,435 | |
| L.I. - City Share - | | | |
| General | 2,853,466 | | |
| Forest Lawn | 59,269 | | |
| Montgomery | 10,785 | 2,923,520 | \$ 81,488,878 |
| Public School Debenture Debt | | 77,037,972 | |
| Separate School Debenture Debt | | 17,558,300 | <u><u>94,596,272</u></u> |

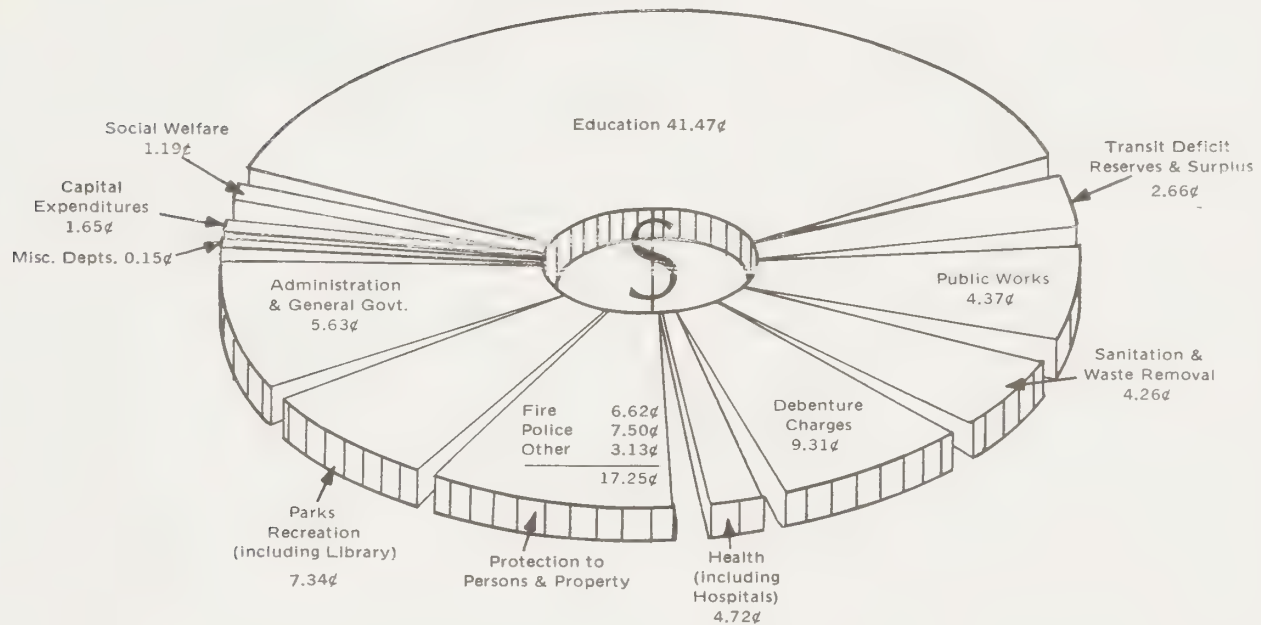
Graphs:-

The revenues and expenditures for the year under review are illustrated in the following graphs, which show the actual revenues by sources and expenditures by major functions of all the City general departments.

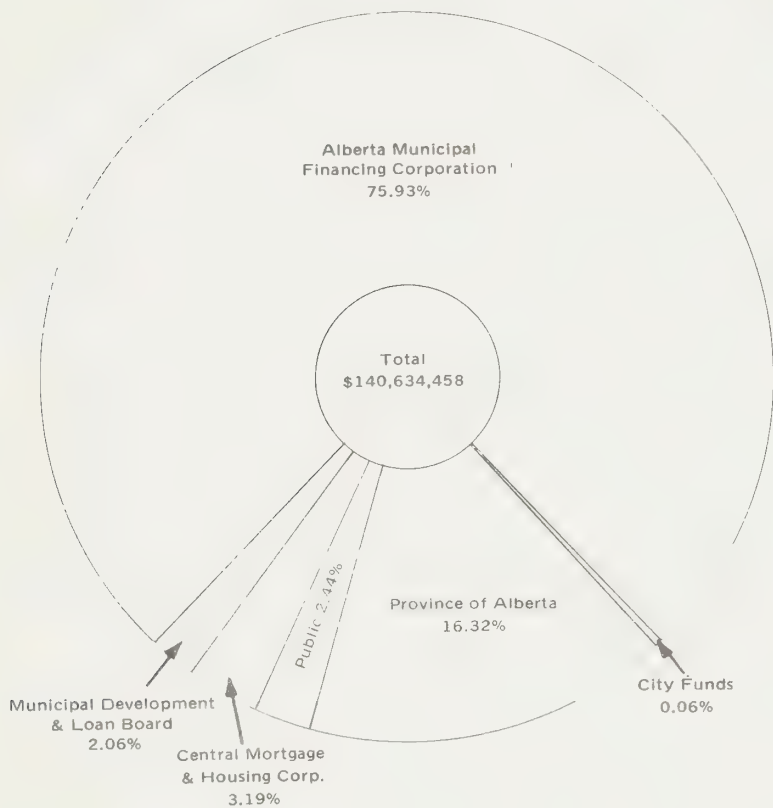
SOURCES OF THE CITY'S 1969 INCOME DOLLAR



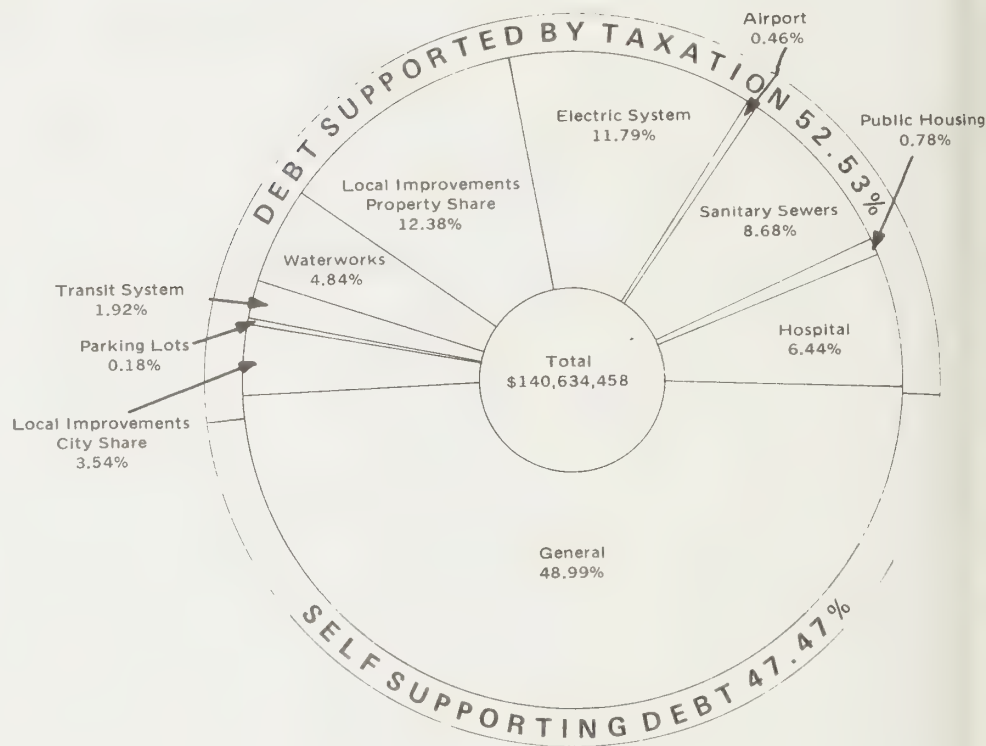
HOW THE CITY'S 1969 INCOME DOLLAR WAS EXPENDED



CAPITAL DEBT HOLDERS AT DECEMBER 31, 1969



DISTRIBUTION OF THE CITY'S TOTAL DEBT AT DECEMBER 31, 1969



SUMMARY OF REVENUE AND EXPENDITURE

A surplus of \$1,636,669. is reported for 1969 compared with an estimated surplus of \$32,262., an increase of \$1,604,407. A comparison of the actual and estimated revenue and expenditure for the year is tabulated below.

The revenues and expenditures of the following departments have been excluded from the tabulation, since the surpluses or deficits of these departments were not carried to general surplus account, but were allocated as shown:

Parking Meters:

| | |
|-------------------------------|-----------|
| To Reserve for Parking Meters | \$ 55,312 |
|-------------------------------|-----------|

Engineers Service Fund:

| | |
|----------------------|-----------|
| To retained earnings | |
| Operating Deficit | \$ 32,182 |

SUMMARY OF REVENUE AND EXPENDITURE 1969 - (Continued)

GENERAL DEPARTMENTS

| Revenue | Actual 1969 | Estimated 1969 |
|---|----------------------|----------------------|
| Taxation | | |
| -Property | \$ 53,138,687 | \$ 53,192,131 |
| -Local Improvements | 3,162,851 | 3,162,851 |
| -Business | 5,749,497 | 5,745,000 |
| -Downtown Parking Corporation | 58,804 | 65,000 |
| -C.P.R. | 470,345 | 450,440 |
| -Urban Renewal Properties | 22,061 | — |
| | <u>\$ 62,602,245</u> | <u>\$ 62,615,422</u> |
| Rents and Franchises | 1,588,553 | 1,197,360 |
| Fees, Licenses, Permits, etc. | 5,361,332 | 4,798,450 |
| Recreation and Community Services | 715,721 | 646,900 |
| Government Grants: | | |
| -Government of Alberta | 7,869,466 | 7,768,236 |
| -Government of Canada | 762,410 | 781,948 |
| Utilities: | | |
| -Electric System | 4,447,625 | 4,432,000 |
| -Waterworks | 1,649,212 | 1,650,952 |
| -Sanitary Sewer System | 198,805 | 200,000 |
| Contributions from other funds | 72,717 | 93,969 |
| 1968 Surplus | 1,137,371 | 1,276,017 |
| | <u>\$ 86,405,457</u> | <u>\$ 85,461,254</u> |
| Increase in actual over estimated revenue | | <u>\$ 944,203</u> |

SUMMARY OF REVENUE AND EXPENDITURE 1969 - (Continued)

GENERAL DEPARTMENTS

| Expenditure | Actual 1969 | Estimated 1969 |
|--|----------------------|----------------------|
| Administration and General Government | \$ 4,690,387 | \$ 4,563,030 |
| Protection to Persons and Property | 14,368,525 | 14,438,044 |
| Public Works | 3,642,173 | 3,849,089 |
| Sanitation and Waste Removal | 3,544,716 | 3,473,248 |
| Health | 835,959 | 881,385 |
| Hospital Costs | 3,100,259 | 3,139,629 |
| Social Welfare | 989,892 | 1,034,232 |
| Education | 34,551,492 | 34,551,492 |
| Recreation and Community Services | 6,116,621 | 6,051,538 |
| Debt Charges | 10,915,711 | 11,381,575 |
| Miscellaneous Departments | 126,053 | 126,196 |
| Transit System Deficit | 511,867 | 1,037,980 |
| Contribution to Capital | 1,375,133 | 1,236,911 |
| Reduction in appropriations for Sickness and Accidents | — | (335,357) |
| | <u>\$ 84,768,788</u> | <u>\$ 85,428,992</u> |
| Decrease in actual over estimated expenditures | | <u>\$ 660,204</u> |
| Increase in actual over estimated surplus | | <u>\$ 1,604,407</u> |

SUMMARY OF REVENUE AND EXPENDITURE 1969 - (Continued)

ELECTRIC SYSTEM

| Revenue | Actual 1969 | Estimated 1969 |
|-------------------------------|----------------------|----------------------|
| Sale of Electrical Energy | \$ 23,282,809 | \$ 23,088,000 |
| Other Revenue | 327,744 | 174,000 |
| | <u>\$ 23,610,553</u> | <u>\$ 23,262,000</u> |
| Expenditure | | |
| Electrical Energy Purchased | \$ 11,004,884 | \$ 11,010,000 |
| Maintenance and Operation | 1,322,005 | 1,397,000 |
| Administration and General | 2,149,383 | 2,110,000 |
| Debenture Interest | 802,723 | 863,700 |
| Depreciation | 1,763,166 | 1,778,700 |
| Taxes on Revenue | 1,862,625 | 1,847,000 |
| | <u>\$ 18,904,786</u> | <u>\$ 19,006,400</u> |
| Net Earnings for the year | <u>\$ 4,705,767</u> | <u>\$ 4,255,600</u> |
| Appropriation of Net Earnings | | |
| To Debenture Principal | \$ 925,282 | \$ 925,300 |
| To General Revenue | 2,585,000 | 2,585,000 |
| To Capital Fund | 1,085,700 | 695,300 |
| To General Reserve | 109,785 | 50,000 |
| | <u>\$ 4,705,767</u> | <u>\$ 4,255,600</u> |

SUMMARY OF REVENUE AND EXPENDITURE 1969 - (Continued)

WATERWORKS DIVISION

| | Actual 1969 | Estimated 1969 |
|---|---------------------|---------------------|
| Revenue | | |
| Sale of Water and Miscellaneous Revenue | \$ 7,159,661 | \$ 7,049,400 |
| Expenditure | | |
| Maintenance and Operation | 2,337,065 | \$ 2,249,785 |
| Administration and General | 843,451 | 889,472 |
| Debenture Interest | 352,057 | 352,057 |
| Depreciation | 772,981 | 792,292 |
| Taxes on Revenue | 571,658 | 563,952 |
| | <u>\$ 4,877,212</u> | <u>\$ 4,847,558</u> |
| Net Earnings for the Year | <u>\$ 2,282,449</u> | <u>\$ 2,201,842</u> |
| Appropriation of Net Earnings | | |
| To General Revenue | \$ 1,087,000 | \$ 1,087,000 |
| To Reserve for Plant Replacement | 517,603 | — |
| To Reserve for Accidents and Damage | 4,000 | — |
| To Capital Fund | 15,319 | 456,315 |
| To Debenture Principal | 658,527 | 658,527 |
| | <u>\$ 2,282,449</u> | <u>\$ 2,201,842</u> |

SUMMARY OF REVENUE AND EXPENDITURE 1969 - (Continued)

TRANSIT SYSTEM

| | Actual 1969 | Estimated 1969 |
|----------------------------------|---------------------|---------------------|
| Revenue | <u>\$ 5,535,690</u> | <u>\$ 5,090,000</u> |
| Expenditure | | |
| Maintenance and Operation | \$ 4,921,073 | \$ 5,013,608 |
| Administration and General | 518,862 | 521,089 |
| Debenture Interest | 147,284 | 147,283 |
| Depreciation | 450,338 | 446,000 |
| Contribution to Capital Fund | 10,000 | — |
| | <u>\$ 6,047,557</u> | <u>\$ 6,127,980</u> |
| Deficit charged to the Mill rate | <u>\$ 511,867</u> | <u>\$ 1,037,980</u> |

SANITARY SEWER SYSTEM

| | | |
|--------------------------------------|---------------------|---------------------|
| Revenue | \$ 2,508,894 | \$ 2,500,000 |
| Expenditure | | |
| Maintenance and Operation | \$ 876,590 | \$ 847,900 |
| Administration and General | 285,351 | 261,681 |
| Debenture interest | 397,561 | 499,865 |
| Depreciation | 641,021 | 583,215 |
| Taxes on revenue | 198,805 | 200,000 |
| | <u>\$ 2,399,328</u> | <u>\$ 2,392,661</u> |
| Net Earnings for the year | <u>\$ 109,566</u> | <u>\$ 107,339</u> |
| Appropriation of Net Earnings | | |
| To reserve for rate stabilization | <u>\$ 109,566</u> | <u>\$ 107,339</u> |

SUMMARY OF REVENUE AND EXPENDITURE 1969 - (Continued)

GENERAL HOSPITAL

| | Actual 1969 | Estimated 1969 |
|----------------------------------|----------------------|----------------------|
| Revenue | \$ 12,645,610 | \$ 12,679,683 |
| Expenditure | | |
| Professional Care of Patients | \$ 7,590,338 | \$ 7,655,600 |
| General Services | 4,365,941 | 4,356,400 |
| Debt Charges | 817,683 | 817,683 |
| | <u>\$ 12,773,962</u> | <u>\$ 12,829,683</u> |
| Deficit charged to the mill rate | <u>\$ 128,352</u> | <u>\$ 150,000</u> |

CURRENT POSITION

The current position of the City has increased by \$1,091,976. during the year. A comparison of its current position at December 31, 1969 and 1968 is as follows:-

| | <u>1969</u> | <u>1968</u> |
|--|----------------------|----------------------|
| Current Assets | | |
| Total Revenue Fund Assets | \$ 51,590,384 | \$ 41,510,262 |
| Deduct | | |
| Reserve funds | \$ 13,398,912 | \$ 13,479,061 |
| Working capital advances - service funds | 5,987,534 | — |
| Library Board revenue fund surplus | 41,484 | 44,938 |
| | <u>\$ 19,427,930</u> | <u>\$ 13,523,999</u> |
| Total Current Assets | <u>\$ 32,162,454</u> | <u>\$ 27,986,263</u> |
| Current Liabilities | | |
| Accounts Payable | \$ 8,668,943 | \$ 7,722,041 |
| Funded Debt Payments outstanding | 349,890 | 166,500 |
| Deferred Credits | 1,705,221 | 1,358,014 |
| Accrued Liability - Pension Fund | 4,491,154 | 4,491,154 |
| Due to Trust Funds | 67,817 | 8,256 |
| Due to Capital | 1,225,695 | — |
| Current Reserves (Unfunded) | | |
| Hospital Department | 121,272 | 35,364 |
| Community Grants | 9,619 | 9,319 |
| Employees' Group Life Insurance | 108,973 | 108,973 |
| Utilities - Consumers' Deposits | 604,187 | 540,853 |
| Unclaimed Tax Refunds | — | 261 |
| Tire Replacement | — | 9,608 |
| Replacement of Equipment | 3,419,139 | 3,223,643 |
| Sales Tax Contingent | — | 13,709 |
| Total Current Liabilities | <u>\$ 20,771,910</u> | <u>\$ 17,687,695</u> |
| Net Current Position | <u>\$ 11,390,544</u> | <u>\$ 10,298,568</u> |
| Increase in Current Position | | <u>\$ 1,091,976</u> |

CURRENT POSITION - (Continued)

The factors accounting for the increase in the current position are tabulated hereunder:

Fund Increases provided by

| | | | |
|----------------------|----|------------------|---------|
| Surplus - 1969 | \$ | 1,659,239 | |
| Less: Surplus - 1968 | | <u>1,137,371</u> | |
| | \$ | | 521,868 |

Net credits to unfunded reserves:

| | | | |
|---|----|----------------|------------------|
| General Reserve | \$ | 628,905 | |
| Sewer Service Charge Rate Stabilization | | 109,566 | |
| Accidents and Damages | | 4,000 | |
| Electric System General Reserve | | <u>109,785</u> | 852,256 |
| | \$ | | <u>1,374,124</u> |

Fund Decreases attributable to:**Charges to unfunded reserves:**

| | | | |
|---|----|---------------|---------|
| Uncollected taxes | \$ | 40,549 | |
| Local Improvement Levies - Principal and Interest | | 117,834 | |
| Street Oiling | | 16,888 | |
| Commutation of Local Improvement Taxes | | 35,919 | |
| Golf Course | | 2,824 | |
| Transit Survey | | <u>68,134</u> | 282,148 |

Increase in current position

\$ 1,091,976

CAPITAL FUNDS

A summary of the funded debt showing the issue and redemption of debentures and treasury bills is as follows:

| | | |
|-------------------------------|--|----------------|
| Funded debt - January 1, 1969 | | \$ 125,882,691 |
|-------------------------------|--|----------------|

Issued during the year

| | | |
|---|---------------|----------------|
| To Alberta Municipal Financing Corporation | \$ 19,345,700 | |
| To Central Mortgage and Housing Corporation | 296,629 | |
| To Province of Alberta - Land Bank | 1,427,950 | 21,070,279 |
| | | <hr/> |
| | | \$ 146,952,970 |

Redeemed during the year

| | | |
|----------------|--------------|----------------|
| Debentures | \$ 9,940,407 | |
| Treasury Bills | 15,709 | 9,956,116 |
| | | <hr/> |
| | | \$ 136,996,856 |

Funded Debt - December 31, 1969

| | | |
|----------------|----------------|----------------|
| Debentures | \$ 136,855,411 | |
| Treasury Bills | 141,445 | \$ 136,996,856 |
| | | <hr/> |
| | | <hr/> |

CAPITAL FUNDS - (Continued)

Debentures totalling \$29,436,600. were authorized during the year. Actual debentures issued during the year are reconciled as follows:

| | | |
|---|---------------|------------------|
| Debentures authorized in 1968 and prior | | \$ 30,204,432 |
| Add: Debentures authorized in 1969 | | 29,436,600 |
| | | <hr/> 59,641,032 |
| Less: Debentures authorized but unissued at December 31, 1969 | \$ 38,432,793 | |
| Debenture authorization expired in 1969 | 137,960 | 38,570,753 |
| | <hr/> | <hr/> |
| Debentures issued during 1969 | | \$ 21,070,279 |
| | | <hr/> <hr/> |

The debentures issued were for the following purposes:

General

| | |
|------------------------------------|---------------|
| Storm Sewers | \$ 1,835,700 |
| Park Improvements | 1,324,700 |
| Street Extensions and Improvements | 4,998,600 |
| Traffic | 288,400 |
| Local Improvements | 2,609,800 |
| Fire Station and Equipment | 84,500 |
| Tri-Services Building | 325,200 |
| Land Acquisition - Stampede Board | 125,000 |
| Urban Renewal | 100,000 |
| Land Bank - Control Streets | 1,427,950 |
| | <hr/> |
| | \$ 13,119,850 |

Hospital

1,467,700

Public Housing

796,900

Transit System Extensions

535,000

Electric System Extensions

2,836,900

Sanitary Sewers and Sewage Disposal

2,313,929

\$ 21,070,279

CAPITAL FUNDS - (Continued)

The final capital budget for 1969 as approved by City Council, amounted to \$68,794,947. A comparison of the actual capital expenditures with the budget is as follows:

| | <u>Actual</u> | <u>Budget</u> |
|--|----------------------|----------------------|
| General | | |
| Public Housing | \$ 576,546 | \$ 4,690,150 |
| Urban Renewal | (10,041) | 6,978,321 |
| Sewers | 2,154,343 | 3,161,600 |
| Streets | 11,245,388 | 22,622,527 |
| Health | 20,289 | 160,104 |
| Traffic | 484,333 | 661,721 |
| Fire | 434,183 | 517,485 |
| Civic Garage | 772,489 | 833,697 |
| Police | 109 | 85,124 |
| Library | 170 | 162,000 |
| Parks | 2,038,394 | 2,976,283 |
| Street Lighting and Underground Distribution | 241,837 | 797,600 |
| Sewer and Water Connections | 140,419 | 120,760 |
| Vehicles and Equipment | 798,481 | 1,101,048 |
| Off-Street Parking | 25,666 | 25,100 |
| Social Services | 96 | 264,000 |
| 8th Avenue Mall | 257,478 | 629,600 |
| Stampede Board | 321,804 | 225,000 |
| Electric System | 6,187,351 | 7,147,700 |
| Waterworks | 1,050,125 | 2,893,616 |
| Sanitary Sewers and Sewage Disposal | 7,158,960 | 10,581,394 |
| General Hospital | | |
| Land and Buildings | 1,349,983 | 1,532,132 |
| Equipment * | 610,117 | — |
| Transit System | 576,450 | 613,685 |
| Parks Service Fund | 12,370 | 14,300 |
| Engineers Service Fund | 23,628 | — |
| | <u>\$ 36,470,968</u> | <u>\$ 68,794,947</u> |

*No budget as Hospital equipment is re-imbursed by the Government of Alberta.

CAPITAL FUNDS - (Continued)

Funds for the capital expenditures were obtained as follows:

Unexpended Funds - January 1, 1969

| | | | |
|---------------------|--|----|------------|
| Cash | | \$ | 2,327 |
| Investments | | | 14,166,589 |
| Accounts Receivable | | | 191,291 |
| | | | <hr/> |
| | | \$ | 14,360,207 |

Deduct

| | | | |
|--|----|-----------|---------------|
| Reserves for Future Capital Expenditures | \$ | 2,059,015 | |
| Contractors' Holdbacks | | 878,897 | |
| Due to Revenue and Reserve Funds | | 1,240,051 | 4,177,963 |
| | | <hr/> | <hr/> |
| | | | \$ 10,182,244 |

| | | | |
|--|--|--|---------------|
| Proceeds of Sale of Debentures | | | 21,070,279 |
| Contributions from Revenue and Reserve Funds | | | 6,888,064 |
| Capital Donations | | | 5,021,524 |
| Decrease in Construction Work in Progress | | | 720 |
| Proceeds of Disposal of Fixed Assets | | | 104,190 |
| Advances pending debenture issue | | | 3,334,003 |
| Mortgage advances | | | 303,600 |
| | | | <hr/> |
| | | | \$ 46,904,624 |

Unexpended Funds - December 31, 1969

| | | | |
|------------------------------------|----|------------|--|
| Cash | \$ | 899,697 | |
| Investments | | 7,415,317 | |
| Accounts Receivable | | 5,715,121 | |
| Due from revenue and reserve funds | | 1,225,695 | |
| | | <hr/> | |
| | | 15,255,830 | |

Deduct

| | | | |
|--|----|-----------|------------|
| Reserves for Future Capital Expenditures | \$ | 1,952,631 | |
| Contractors' Holdbacks | | 2,869,543 | 4,822,174 |
| | | <hr/> | <hr/> |
| | | | 10,433,656 |

| | | | |
|------------------------|--|--|---------------|
| Capital Funds Expended | | | <hr/> <hr/> |
| | | | \$ 36,470,968 |

RESERVE FUNDS

The funded reserves of the City (excluding funded capital reserves and library board reserves) amounted to \$13,395,691. at December 31, 1969, compared with \$12,953,819. a year ago. Assets of the reserve funds include cash and investments. A condensed summary of the transactions in the funds is as follows:

| | Balance 1968 | Credits 1969 | Charges 1969 | Balance 1969 |
|---------------------|----------------------|---------------------|---------------------|----------------------|
| General Departments | \$ 7,336,901 | \$ 842,270 | \$ 1,396,100 | \$ 6,783,071 |
| Electric System | 1,298,076 | 97,462 | 50 | 1,395,488 |
| Waterworks | 4,180,303 | 831,107 | — | 5,011,410 |
| Transit System | 118,136 | 93,451 | 27,608 | 183,979 |
| General Hospital | 20,403 | 6,815 | 5,475 | 21,743 |
| | <u>\$ 12,953,819</u> | <u>\$ 1,871,105</u> | <u>\$ 1,429,233</u> | <u>\$ 13,395,691</u> |

Credits to the funded reserves in 1969 amounting to \$1,871,105. are analyzed hereunder:

General

| | |
|--|-------------------|
| General Hospital 1968 revenue adjustment | \$ 110,144 |
| Parking Lots and Meters Revenue | |
| (including Downtown Parking Corporation surplus) | 55,312 |
| Community Reserves - Developers' Contributions | 119,271 |
| Investment Income | 556,235 |
| Miscellaneous | 1,308 |
| | <u>\$ 842,270</u> |

Utilities and Hospital

| | |
|--|---------------------|
| Contributions from Waterworks Revenue | \$ 498,292 |
| Proceeds of disposal of assets | 5,222 |
| Investment Income | 414,088 |
| Contributions for purchase of Hospital Equipment | 5,213 |
| Depreciation | 95,078 |
| Miscellaneous | 10,942 |
| | <u>\$ 1,028,835</u> |
| | <u>\$ 1,871,105</u> |

RESERVE FUNDS - (Continued)

Charges to the funded reserves, amounting to \$1,429,233. represent the following expenditures:

General

| | | |
|--|----|-----------|
| General Hospital - Capital Expenditures | \$ | 75,000 |
| Land Purchases | | 526,204 |
| General Departments - Capital Expenditures | | 316,080 |
| Airport Debenture Payment | | 70,667 |
| Arterial Street Lighting | | 10,185 |
| General Revenue | | 189,324 |
| Engineers' Department - Development accounts | | 135,430 |
| Downtown Parking Corporation shares | | 51,523 |
| Miscellaneous | | 21,687 |
| | | <hr/> |
| | \$ | 1,396,100 |

Utilities and Hospital

| | | | |
|---------------------------------------|----|-----------|--------|
| Transit System - Capital Expenditures | \$ | 27,608 | |
| Purchase of Hospital Equipment | | 5,475 | |
| Miscellaneous | | 50 | 33,133 |
| | | <hr/> | |
| | \$ | 1,429,233 | |

TOTAL CITY EXPENDITURES - (Capital and Current)

| | <u>1969</u> | <u>1968</u> |
|------------------------------|----------------|----------------|
| General (including Hospital) | \$ 131,833,792 | \$ 110,426,881 |
| Electric System | 22,452,625 | 24,779,978 |
| Waterworks | 5,241,225 | 5,237,793 |
| Transit System | 6,538,985 | 5,756,651 |
| | <hr/> | <hr/> |
| | \$ 166,066,627 | \$ 146,201,303 |

The above summary of City Expenditures (Capital and Current) for 1969 shows a 13.59% increase over the corresponding expenditures for 1968 and reflects the continued growth of the City's operations.

I.S. Forbes,
Commissioner of Economic
and Community Services.



CALGARY'S CHANGING SKYLINE

AUDITORS' REPORT

To His Worship the Mayor and
Members of Council,
The City of Calgary.

We have examined the consolidated balance sheet of The City of Calgary as at December 31, 1969, the balance sheets as at that date and statements of revenue and expenditure, surplus, source and application of capital funds, continuity of reserves and investment in capital assets of its several funds (statements 1 to 62) for the year then ended. Our examination included a general review of the accounting procedures and such tests of the accounting records and other supporting evidence as we considered necessary in the circumstances.

We have reported separately on the financial statements of the Calgary Pension Fund and the Calgary Public Library Board. Of these financial statements only the balance sheet of the Calgary Public Library Board has been included in the consolidated balance sheet of The City of Calgary.

In accordance with Section 26(3) of the Planning Act, we report that, during the year, rights to certain reserves of land within the meaning of Section 24 were waived and monies equivalent to the value of these reserve lands were received during the year and invested in accordance with Section 26(2)(a). The transactions were properly approved.

In our opinion the aforementioned statements present fairly the financial position of The City of Calgary and of its several funds as at December 31, 1969 and the results of its operations and the source and application of capital funds for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year except that in 1969 depreciation has been provided on service funds assets.

We have the following comments with respect to the accompanying financial statements.

GENERAL

The revenues and expenditures of the parking lots and meters have not been included in the statements of revenue and expenditure since the net results from these activities were not carried to general surplus account but were allocated to reserves, as approved by Council.

OUTSTANDING COMMITMENTS

Commitments totalling \$14,974,807 representing uncompleted portions of contracts on major projects, are not reflected in the accompanying financial statements. City Council has also approved the purchase of various properties amounting to \$1,354,265 which were not included in the financial statements as the agreements had not been finalized.

The foregoing commitments include amounts in respect of Shaganappi Village but do not include approved amounts in respect of Marlborough, Huntington Hills, Pembroke or FPI housing projects.

CONTINGENT LIABILITIES

| | |
|--|-------------------|
| Claims pending against The City of Calgary | \$ 603,784 |
| Legal judgment subject to appeal | <u>200,000</u> |
| | <u>\$ 803,784</u> |

PARKING AUTHORITY OF CALGARY

The Parking Authority of Calgary was created by Council by-law for the purpose of managing the City's parking facilities, among other duties. During the year the City also acquired all of the outstanding shares of the Calgary Downtown Parking Corporation to effect the termination of the management agreement with the Downtown Business Association. The directors of the Corporation are all members of the Parking Authority as approved by Council. The accompanying financial statements do not include the assets and liabilities and income and expenses of the Corporation. The excess of revenue over expenditure for the year 1969 resulted in the City receiving in 1970 \$1,190 after provision of \$50,000 to the Corporation's reserve for purchase of property.

ACCOUNTING POLICIES

Service Funds

Separate accounting for the several operating service funds was established in 1969 to assist management.

In 1969 depreciation was provided on the fixed assets of all operating service funds on a basis which will amortize such costs on a straight line basis over their estimated useful life. Accumulated depreciation to the date of transfer of the assets to the service funds has been provided by a charge against the equity accounts of the respective funds.

SANITARY SEWER SYSTEM

Depreciation has been provided in 1969 on sanitary sewer assets at rates which will amortize such costs over their estimated useful life. If such a policy had been followed in 1968, depreciation expense of \$336,708 would have been reflected in the 1968 statement of revenue and expenditure.

CALGARY, Alberta
April 20, 1970


Chartered Accountants

GOVT PUBLN.



THE CITY OF CALGARY
CONSOLIDATED BALANCE SHEET AS AT DECEMBER 31, 1969

Statement 1

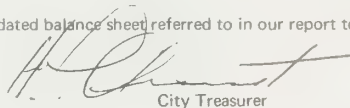
CAPITAL AND LOAN FUNDS

| ASSETS | | | | LIABILITIES | |
|---|-----------------------|-----------------------|--|-----------------------|-----------------------|
| | 1969 | 1968 | | 1969 | 1968 |
| Land, buildings and equipment, less depreciation | \$ 267,370,097 | \$ 241,880,916 | Debenture debt | \$ 136,855,411 | \$ 125,725,540 |
| Cash | 899,697 | 2,327 | Other long term debt | 3,779,047 | 157,151 |
| Temporary investment of capital funds at cost | | | Contractors' holdbacks | 2,869,543 | 878,897 |
| plus amortization of purchase discount | | | Reserves for future capital expenditures | 1,952,631 | 2,059,015 |
| and accrued interest (Schedule 1) | 7,415,317 | 14,166,589 | Due to revenue and reserve funds | | 1,240,051 |
| Accounts receivable | | | | <u>145,456,632</u> | <u>130,060,654</u> |
| General | 29,463 | 17,370 | | | |
| Due from other governments | 5,685,658 | 173,921 | | | |
| Due by revenue and reserve funds | 1,225,695 | — | | | |
| Shares of Alberta Municipal Financing Corporation | 1,500 | 1,500 | Investment in capital assets (capital surplus) | 137,170,795 | 126,181,969 |
| | <u>\$ 282,627,427</u> | <u>\$ 256,242,623</u> | | <u>\$ 282,627,427</u> | <u>\$ 256,242,623</u> |
| | | | | | |
| | | | REVENUE AND RESERVE FUNDS | | |
| Cash | \$ 885,327 | \$ 2,522,071 | Accounts payable and accrued | \$ 8,668,943 | \$ 7,722,041 |
| Investments at cost plus amortization of | | | Debentures and coupons payable | 241,021 | 44,023 |
| purchase discount and accrued interest (Schedule 1) | 24,179,274 | 16,983,066 | Province of Alberta, treasury bills | 108,869 | 122,477 |
| Accounts receivable | | | Due to capital and loan funds | 1,225,695 | — |
| General | 6,941,639 | 4,814,948 | Deferred credits | 1,705,221 | 1,358,014 |
| Due from other governments | 1,097,774 | 1,316,873 | Due to trust funds | 67,817 | 8,256 |
| Tax arrears | 3,516,975 | 3,557,524 | Calgary Pension Fund - accrued liability | 4,491,154 | 4,491,154 |
| Due from capital and loan funds | — | 1,240,051 | Reserves | | |
| Inventories of materials and supplies at cost | 4,341,560 | 4,007,598 | Funded | 13,398,912 | 13,479,061 |
| Work in progress | 334,824 | 527,530 | Unfunded | 13,994,495 | 13,102,927 |
| Deferred charges and prepaid expense | 188,961 | 1,018,229 | Working capital advances and retained earnings | 5,987,534 | — |
| Unamortized debenture discount | — | 21,023 | | | |
| Property acquired for taxes | 633,344 | 1,764,351 | | <u>49,889,661</u> | <u>40,327,953</u> |
| Subdivision development in progress | 1,424,867 | — | Revenue surplus | 1,700,723 | 1,182,309 |
| Property held for resale | 2,997,763 | 3,736,998 | | | |
| Property held for civic use | 568,537 | — | | | |
| Deferred charge Calgary Pension Fund | 4,479,539 | — | | | |
| | <u>\$ 51,590,384</u> | <u>\$ 41,510,262</u> | | <u>\$ 51,590,384</u> | <u>\$ 41,510,262</u> |
| | | | | | |
| | | | TRUST FUNDS | | |
| Cash | \$ 85,229 | \$ 86,766 | Liabilities to trusts | \$ 1,925,565 | \$ 1,728,988 |
| Investments at cost plus amortization of purchase | | | | | |
| discount and accrued interest (Schedule 1) | 1,772,519 | 1,633,966 | | | |
| Due from revenue and reserve funds | 67,817 | 8,256 | | | |
| | <u>\$ 1,925,565</u> | <u>\$ 1,728,988</u> | | <u>\$ 1,925,565</u> | <u>\$ 1,728,988</u> |
| | <u>\$ 336,143,376</u> | <u>\$ 299,481,873</u> | | <u>\$ 336,143,376</u> | <u>\$ 299,481,873</u> |

Note: Changes in statement presentation in 1969 resulted from a revised classification of accounts, for which no 1968 comparative figures are shown.

This is the consolidated balance sheet referred to in our report to His Worship the Mayor and Council dated April 20, 1970

CALGARY, Alberta
April 20, 1970


City Treasurer


Chartered Accountants

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1969

Schedule 1

| Security | Rate % | Due Date | | Par Value | Amortized Value |
|---|--------|-------------|-----------|--------------|-----------------|
| Temporary investment of capital funds | | | | | |
| General departments | | | | | |
| Bank of Montreal - U.S. swaps | 7.69 | 31 March | 1970 | \$ 172,000 | \$ 172,000 |
| Investment dealers treasury bills | 8.65 | 31 March | 1970 | 212,900 | 212,900 |
| Investment dealers - U.S. swaps | 9.42 | 15 January | 1970 | 2,000,000 | 2,000,000 |
| | 9.59 | 19 February | 1970 | 2,000,000 | 2,000,000 |
| | 9.62 | 19 February | 1970 | 5,700 | 5,700 |
| | 9.64 | 19 March | 1970 | 1,842,700 | 1,842,700 |
| | 9.85 | 17 March | 1970 | 186,400 | 186,400 |
| Province of New Brunswick | 5.50 | 15 July | 1989 | 2,000 | 1,982 |
| | 7.50 | 3 January | 1973 | 10,000 | 9,985 |
| Alberta Municipal Financing Corporation | 5.50 | 1 June | 1984 | 2,000 | 1,992 |
| Quebec Hydro Electric Commission | 4.25 | 1 October | 1976 | 20,000 | 18,966 |
| Shawinigan Water and Power Co. | 5.50 | 15 October | 1972 | 6,000 | 6,011 |
| City of London | 5.25 | 31 December | 1970 | 70,000 | 70,030 |
| City of Welland | 5.50 | 1 November | 1970 | 1,000 | 996 |
| City of Calgary | 5.00 | 1 June | 1970-1978 | 9,000 | 8,742 |
| Accrued interest | | | | \$ 6,539,700 | \$ 6,538,404 |
| | | | | | 42,330 |
| | | | | \$ 6,539,700 | \$ 6,580,734 |

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1969

Schedule 1 (continued)

| Security | Rate % | Due Date | Par Value | Amortized Value |
|--|--------|------------------|--------------|-----------------|
| Temporary investment of capital funds (continued) | | | | |
| Calgary General Hospital | | | | |
| Investment dealers - U.S. swaps | 9.42 | 15 January 1970 | \$ 430,900 | \$ 430,900 |
| | 9.62 | 19 February 1970 | 400,000 | 400,000 |
| | | | <hr/> | <hr/> |
| | | | 830,900 | 830,900 |
| Accrued interest | | | | 3,683 |
| | | | <hr/> | <hr/> |
| | | | \$ 830,900 | \$ 834,583 |
| | | | <hr/> | <hr/> |
| Total temporary investment of capital funds and accrued interest | | | \$ 7,370,600 | \$ 7,415,317 |
| | | | <hr/> | <hr/> |

**THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1969**

Schedule 1 (continued)

| Security | Rate % | Due Date | Par Value | Amortized Value |
|--|--------|-------------------|-----------|-----------------|
| Revenue and Reserve funds | | | | |
| Reserves | | | | |
| Bank of Montreal - U.S. swaps | 7.69 | 31 March 1970 | \$ 5,500 | \$ 5,500 |
| Investment dealers - U.S. swaps | 9.62 | 19 February 1970 | 2,329,700 | 2,329,700 |
| | 9.75 | 19 February 1970 | 540,600 | 540,600 |
| | 9.85 | 19 March 1970 | 1,603,000 | 1,603,000 |
| Investment dealers - treasury bills | 8.65 | 31 March 1970 | 816,800 | 816,800 |
| Government of Canada | 5.00 | 1 July 1970 | 35,000 | 34,844 |
| Canadian National Railway | 4.00 | 1 February 1981 | 25,000 | 19,933 |
| | 5.50 | 15 December 1971 | 127,500 | 125,184 |
| Province of Quebec | 6.00 | 15 December 1979 | 200,000 | 199,911 |
| | 7.50 | 1 December 1972 | 28,000 | 28,082 |
| Province of Ontario | 5.25 | 1 December 1983 | 75,000 | 73,954 |
| | 5.25 | 1 December 1982 | 6,000 | 5,302 |
| | 5.50 | 15 August 1979 | 35,000 | 32,195 |
| | 5.50 | 1 May 1980 | 25,000 | 22,711 |
| Province of New Brunswick | 5.50 | 15 July 1989 | 15,000 | 14,862 |
| Province of Nova Scotia | 7.00 | 1 December 1972 | 12,000 | 11,956 |
| Province of Prince Edward Island | 5.50 | 15 June 1970 | 125,000 | 125,167 |
| | 7.50 | 4 January 1973 | 47,000 | 47,000 |
| Alberta Government Telephones | 5.25 | 1 August 1981 | 10,000 | 8,707 |
| Alberta Municipal Financing Corporation | 8.00 | 1 November 1974 | 176,000 | 173,719 |
| Alberta Resources Railway Corporation | 6.50 | 15 July 1972 | 1,000,000 | 1,000,000 |
| British Columbia Electric Co. Ltd. | 5.75 | 1 April 1977 | 29,000 | 27,029 |
| Manitoba Telephone | 8.00 | 15 September 1974 | 7,000 | 6,918 |
| Hydro Electric Power Commission of Ontario | 4.50 | 1 March 1978 | 35,000 | 30,399 |
| | 5.00 | 15 November 1976 | 35,000 | 32,012 |
| | 5.00 | 15 October 1978 | 20,000 | 17,894 |
| | 5.50 | 15 July 1980 | 10,000 | 9,134 |
| | 5.75 | 15 March 1973 | 77,000 | 76,059 |

**THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1969**

Schedule 1 (continued)

| Security | Rate % | Due Date | Par Value | Amortized Value |
|---------------------------------------|--------|---------------------|--------------|-----------------|
| Revenue and reserve funds (continued) | | | | |
| Reserves (continued) | | | | |
| Pacific Great Eastern Railway | 5.00 | 2 December 1982 | \$ 21,000 | \$ 17,700 |
| District of Burnaby | 5.50 | 15 February 1971 | 3,000 | 2,905 |
| | 6.00 | 15 March 1974 | 18,000 | 17,868 |
| City of Edmonton | 3.75 | 1 December 1973 | 1,000 | 947 |
| City of Halifax | 6.25 | 1 May 1982-85 | 56,000 | 49,740 |
| City of Montreal | 7.50 | 15 December 1974-75 | 94,000 | 94,000 |
| City of Port Arthur | 5.25 | 31 December 1970-73 | 40,000 | 39,889 |
| City of St. John | 5.50 | 1 August 1970 | 18,000 | 17,996 |
| City of Welland | 5.50 | 1 November 1970 | 1,000 | 996 |
| City of Winnipeg | 5.00 | 1 December 1976-77 | 23,000 | 20,093 |
| | 5.00 | 2 December 1976-77 | 32,000 | 27,964 |
| Municipality of Metropolitan Toronto | 5.00 | 2 December 1977 | 18,000 | 17,629 |
| | 5.25 | 15 October 1970 | 4,000 | 3,997 |
| | 5.25 | 1 October 1983 | 100,000 | 97,752 |
| | 5.25 | 15 March 1983 | 36,000 | 35,404 |
| | 5.50 | 15 June 1985 | 12,000 | 11,954 |
| | 6.00 | 1 March 1987 | 100,000 | 98,712 |
| The City of Calgary | 3.50 | 1 July 1970, 1972 | 3,000 | 2,921 |
| | | | <hr/> | <hr/> |
| | | | \$ 8,030,100 | \$ 7,977,039 |
| Accrued interest | | | | 81,290 |
| | | | <hr/> | <hr/> |
| | | | \$ 8,030,100 | \$ 8,058,329 |
| | | | <hr/> | <hr/> |

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1969

Schedule 1 (continued)

| Security | Rate % | Due Date | | Par Value | Amortized Value |
|---------------------------------------|--------------------------|------------|------|---------------------|---------------------|
| Revenue and reserve funds (continued) | | | | | |
| General departments | | | | | |
| Bank of Montreal - U.S. swaps | 9.56 | 20 January | 1970 | \$ 500,000 | \$ 500,000 |
| Investment dealers - treasury bills | 8.95 | 5 January | 1970 | 1,200,000 | 1,200,000 |
| | 9.00 | 9 January | 1970 | 1,300,000 | 1,300,000 |
| | 9.20 | 26 January | 1970 | 400,000 | 400,000 |
| | 9.38 | 12 January | 1970 | 500,000 | 500,000 |
| | 9.50 | 4 February | 1970 | 500,000 | 500,000 |
| | 9.55 | 28 January | 1970 | 400,000 | 400,000 |
| Investment dealers - U.S. swaps | 9.38 | 12 January | 1970 | 1,300,000 | 1,300,000 |
| | 9.42 | 15 January | 1970 | 1,000,000 | 1,000,000 |
| | 9.43 | 19 January | 1970 | 700,000 | 700,000 |
| | 9.61 | 23 January | 1970 | 1,100,000 | 1,100,000 |
| | 9.63 | 20 January | 1970 | 400,000 | 400,000 |
| | 9.65 | 26 January | 1970 | 400,000 | 400,000 |
| Alberta Gas Trunk Line Co. Ltd. | 1 - Class B Common Share | | | 5 | 5 |
| Accrued interest | | | | \$ 9,700,005 | \$ 9,700,005 |
| | | | | | 38,437 |
| | | | | <u>\$ 9,700,005</u> | <u>\$ 9,738,442</u> |
| Engineer's Service Fund | | | | | |
| Bank of Montreal - U.S. swaps | 7.69 | 31 March | 1970 | \$ 187,000 | \$ 187,000 |
| Investment dealers - treasury bills | 8.65 | 31 March | 1970 | 143,500 | 143,500 |
| Investment dealers - U.S. swaps | 9.85 | 19 March | 1970 | 500 | 500 |
| Municipality of Metropolitan Toronto | 5.50 | 15 June | 1985 | 9,000 | 8,805 |
| | | | | <u>\$ 340,000</u> | <u>\$ 339,805</u> |
| Accrued interest | | | | | 14,531 |
| | | | | <u>\$ 340,000</u> | <u>\$ 354,336</u> |

**THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1969**

Schedule 1 (continued)

| Security | Rate % | Due Date | | Par Value | Amortized Value |
|---|--------|-------------|---------|---------------------|---------------------|
| Revenue and reserve funds (continued) | | | | | |
| Electric System | | | | | |
| Bank of Montreal - U.S. swaps | 7.69 | 31 March | 1970 | \$ 45,400 | \$ 45,400 |
| Investment dealers — U.S. swaps | 9.62 | 19 February | 1970 | 39,600 | 39,600 |
| | 9.85 | 19 March | 1970 | 15,000 | 15,000 |
| Province of Ontario | 5.625 | 1 May | 1972 | 100,000 | 96,850 |
| Alberta Resources Railway Corporation | 7.75 | 1 March | 1974 | 1,000,000 | 1,000,000 |
| Hydro Electric Power Commission Ontario | 6.00 | 5 July | 1972 | 150,000 | 146,389 |
| Municipality of Metropolitan Toronto | 5.50 | 15 June | 1985 | 6,000 | 5,977 |
| The City of Winnipeg | 5.25 | 1 May | 1970 | 9,000 | 9,000 |
| The City of Calgary | 3.75 | 1 July | 1970-72 | 3,000 | 2,905 |
| | | | | <u>\$ 1,368,000</u> | <u>\$ 1,361,121</u> |
| Accrued interest | | | | | 34,311 |
| | | | | <u>\$ 1,368,000</u> | <u>\$ 1,395,432</u> |
| Waterworks department | | | | | |
| Bank of Montreal - U.S. swaps | 7.69 | 31 March | 1970 | \$ 2,422,500 | \$ 2,422,500 |
| Investment dealers - treasury bills | 8.65 | 31 March | 1970 | 341,500 | 341,500 |
| Investment dealers - U.S. swaps | 9.85 | 19 March | 1970 | 599,900 | 599,900 |
| Government of Canada | 7.00 | 1 April | 1973 | 950,000 | 942,281 |
| Municipality of Metropolitan Toronto | 5.25 | 1 March | 1971 | 5,000 | 4,992 |
| | | | | <u>\$ 4,318,900</u> | <u>\$ 4,311,173</u> |
| Accrued interest | | | | | 173,117 |
| | | | | <u>\$ 4,318,900</u> | <u>\$ 4,484,290</u> |

THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1969

Schedule 1 (continued)

| Security | Rate % | Due Date | | Par Value | Amortized Value |
|--|--------|-------------|------|----------------------|----------------------|
| Revenue and reserve funds (continued) | | | | | |
| Transit System | | | | | |
| Bank of Montreal - U.S. swaps | 7.69 | 31 March | 1970 | \$ 32,600 | \$ 32,600 |
| Investment dealers - U.S. swaps | 9.85 | 19 March | 1970 | 92,100 | 92,100 |
| | | | | <u>\$ 124,700</u> | <u>\$ 124,700</u> |
| Accrued interest | | | | | 2,209 |
| | | | | <u>\$ 124,700</u> | <u>\$ 126,909</u> |
| Calgary General Hospital | | | | | |
| Bank of Montreal - U.S. swaps | 7.69 | 31 March | 1970 | \$ 11,100 | \$ 11,100 |
| Investment dealers - U.S. swaps | 9.85 | 19 March | 1970 | 7,700 | 7,700 |
| District of Burnaby, B.C. | 5.50 | 15 February | 1970 | 2,000 | 2,000 |
| | | | | <u>\$ 20,800</u> | <u>\$ 20,800</u> |
| Accrued interest | | | | | 736 |
| | | | | <u>\$ 20,800</u> | <u>\$ 21,536</u> |
| Total revenue and reserve funds and accrued interest | | | | <u>\$ 23,902,505</u> | <u>\$ 24,179,274</u> |

**THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1969**

Schedule 1 (continued)

| Security | Rate % | Due Date | Par Value | Amortized Value |
|--|--------|-------------------|----------------------------|----------------------------|
| Trust Funds | | | | |
| Bank of Nova Scotia - letter of credit | | | \$ 151,500 | \$ 151,500 |
| Bank of Montreal - term deposit receipts | 6.75 | 21 May 1970 | 10,500 | 10,500 |
| Bank of Montreal - U.S. swaps | 7.69 | 31 March 1970 | 626,800 | 626,800 |
| | 9.85 | 19 March 1970 | 22,300 | 22,300 |
| Investment dealers - treasury bills | 8.65 | 31 March 1970 | 191,400 | 191,400 |
| Investment dealers - U.S. swaps | 9.85 | 19 March 1970 | 25,400 | 25,400 |
| Government of Canada | 3.00 | 15 September 1996 | 4,000 | 4,000 |
| | 3.25 | 1 October 1979 | 2,500 | - 2,500 |
| | 4.25 | 1 September 1972 | 2,000 | 2,000 |
| | 4.50 | 1 September 1983 | 800 | 800 |
| | 5.00 | 1 June 1988 | 7,500 | 7,500 |
| | 5.50 | 1 October 1975 | 30,000 | 30,000 |
| | 5.75 | 1 November 1982 | 9,200 | 9,200 |
| | 7.00 | 1 April 1973 | 500,000 | 495,938 |
| Province of New Brunswick | 7.50 | 3 January 1973 | 1,000 | 999 |
| British Columbia Hydro Authority | 5.25 | 1 May 1982 | 50,000 | 50,000 |
| The City of Calgary | 3.75 | 1 July 1978 | 1,000 | 787 |
| | 3.75 | 1 July 1978-79 | 2,000 | 1,764 |
| Corporation of the District of Burnaby | 5.50 | 15 February 1970 | 4,000 | 4,000 |
| | 5.50 | 15 February 1971 | 3,000 | 2,855 |
| Municipality of Metropolitan Toronto | 5.25 | 15 March 1983 | 37,000 | 26,370 |
| | 5.50 | 15 June 1985 | 16,000 | 15,654 |
| Guaranty Trust Co. of Canada, Guaranteed Trust Certificates | 5.25 | 12 March 1970 | 1,000 | 1,000 |
| | 6.00 | 13 May 1970 | 31,000 | 31,000 |
| Royal Bank Savings Certificates | 7.00 | 11 August 1970 | 4,200 | 4,200 |
| Westcoast Transmission Co. Ltd. | 5.75 | 1 November 1984 | 2,000 | 2,000 |
| | | | <u>\$ 1,736,100</u> | <u>\$ 1,720,467</u> |
| Accrued interest | | | | 52,052 |
| Total Trust Funds and accrued interest | | | <u><u>\$ 1,736,100</u></u> | <u><u>\$ 1,772,519</u></u> |

THE CITY OF CALGARY
SUMMARY OF INVESTMENTS
DECEMBER 31, 1969

Schedule 1 (continued)

| | Par Value | Amortized Value |
|-------------------------------|----------------------|--------------------------|
| Bank deposit receipts | \$ 4,039,900 | \$ 4,039,900 |
| Government of Canada | 1,693,500 | 1,674,180 |
| Provincial government | 3,329,000 | 3,293,885 |
| Municipal governments | 718,000 | 688,525 |
| City of Calgary | 18,000 | 17,119 |
| Corporate shares | 5 | 5 |
| Corporate bonds | 2,000 | 2,000 |
| Guaranteed trust certificates | 32,000 | 32,000 |
| Letters of credit | 151,500 | 151,500 |
| Investment dealers | 23,025,300 | 23,025,300 |
| Accrued interest | \$ 33,009,205 | \$ 32,924,414 442,696 |
| | <u>\$ 33,009,205</u> | <u>\$ 33,367,110</u> |
| Capital and Loan Funds | 7,370,600 | 7,415,317 |
| Revenue and Reserve Funds | 23,902,505 | 24,179,274 |
| Trust Funds | 1,736,100 | 1,772,519 |
| | <u>\$ 33,009,205</u> | <u>\$ 33,367,110</u> |

**AVERAGE RATE OF INTEREST PAYABLE
ON UNMATURED DEBENTURE DEBT
AS AT DECEMBER 31, 1969**

| | | Amount of Debt Unmatured | Annual Interest Extended |
|------------------|--------|--------------------------------|--------------------------------|
| Rate of Interest | 2 % | \$ 326,660 | \$ 6,533 |
| | 3 % | 844,235 | 25,327 |
| | 3 1/4% | 3,974,242 | 129,195 |
| | 3 1/2% | 13,262,090 | 464,173 |
| | 3 3/4% | 1,076,788 | 40,380 |
| | 4 % | 280,000 | 11,200 |
| | 4 3/4% | 4,312,916 | 204,864 |
| | 5 % | 2,751,534 | 137,577 |
| | 5 1/8% | 101,654 | 5,210 |
| | 5 1/4% | 275,951 | 14,487 |
| | 5 3/8% | 1,015,739 | 54,596 |
| | 5 5/8% | 6,543,866 | 368,092 |
| | 5 3/4% | 48,698,811 | 2,800,182 |
| | 5 7/8% | 521,158 | 30,618 |
| | 6 % | 15,573,322 | 934,399 |
| | 6 3/8% | 170,413 | 10,864 |
| | 6 7/8% | 22,084 | 1,518 |
| | 7 % | 455,438 | 31,881 |
| | 7 1/2% | 27,108,710 | 2,033,153 |
| | 8 % | 9,539,800 | 763,184 |
| | | <u>\$ 136,855,411</u> | <u>\$ 8,067,433</u> |
| Total | | | |

Average rate of interest payable on unmatured debenture debt - 5.894%.

**ANALYSIS OF DEBENTURE DEBT
AS AT DECEMBER 31, 1969**

| Debenture Debt Classification | Serial Debenture | |
|--|---------------------|---|
| General Fixed Assets: | | |
| General (including Storm Sewers) | \$ 69,012,997 | |
| Local Improvements | 21,521,328 | |
| | <hr/> | |
| Total General Funds Debenture Debt | | \$ 90,534,325 |
| Service Funds: | | |
| Engineers Mechanic Shops - Manchester | 183,423 | |
| Engineers Plumbing Shop | 43,420 | |
| Parks - Greenhouses and Nurseries | 37,961 | |
| Traffic Sign Shop | 1,996 | |
| Purchasing and Stores | 185,854 | |
| Civic Garage | 41,272 | |
| | <hr/> | |
| Total Service Funds Debenture Debt | | 493,926 |
| Special Activities: | | |
| Hospitals | 9,058,435 | |
| Total Special Activity Funds Debenture Debt | | 9,058,435 |
| Utilities: | | |
| Waterworks | 6,673,617 | |
| Electric System | 16,584,470 | |
| Transit System | 2,701,581 | |
| Airport | 639,781 | |
| Parking Lots | 252,301 | |
| Sanitary Sewers and Sewage Disposal Plant | 8,860,202 | |
| Library | 259,873 | |
| Public Housing | 796,900 | |
| | <hr/> | |
| Total Utility Funds Debenture Debt | | 36,768,725 |
| Grand Total Debenture Debt | | <hr/> \$ 136,855,411 <hr/> |

**FUTURE DEBENTURE DEBT CHARGES BY YEARS
AS AT DECEMBER 31, 1969**

| | | Serial Debentures | |
|-----------------------------|------------------|-------------------|-------------------|
| | | Principal | Interest |
| General:- | | | |
| | 1970 | \$ 7,563,229 | \$ 5,403,323 |
| | 1971 | 7,648,508 | 4,986,563 |
| | 1972 | 7,525,470 | 4,559,997 |
| | 1973 | 7,320,701 | 4,133,569 |
| | 1974 | 7,305,259 | 3,713,419 |
| | 1975 to Maturity | 53,171,157 | 18,478,646 |
| | Total | 90,534,324 | 41,275,517 |
| Service Funds:- | | | |
| | 1970 | 44,113 | 21,950 |
| | 1971 | 46,141 | 19,922 |
| | 1972 | 44,821 | 17,791 |
| | 1973 | 44,451 | 15,750 |
| | 1974 | 41,182 | 13,742 |
| | 1975 to Maturity | 273,219 | 44,610 |
| | Total | 493,927 | 133,765 |
| Special Activities:- | | | |
| | 1970 | 406,820 | 518,557 |
| | 1971 | 422,128 | 499,498 |
| | 1972 | 438,271 | 479,606 |
| | 1973 | 455,296 | 458,831 |
| | 1974 | 473,255 | 437,121 |
| | 1975 to Maturity | 6,862,665 | 3,993,505 |
| | Total | 9,058,435 | 6,387,118 |
| Public Utilities:- | | | |
| | 1970 | 2,740,564 | 2,112,551 |
| | 1971 | 2,767,720 | 1,975,463 |
| | 1972 | 2,635,806 | 1,834,205 |
| | 1973 | 2,730,899 | 1,693,853 |
| | 1974 | 2,837,496 | 1,546,593 |
| | 1975 to Maturity | 23,056,240 | 8,326,709 |
| | Total | 36,768,725 | 17,489,374 |

FUTURE DEBENTURE DEBT CHARGES BY YEARS (CONTINUED)
AS AT DECEMBER 31, 1969

| | | Serial Debentures | |
|--------------------|------------------|-----------------------|----------------------|
| | | Principal | Interest |
| Totals: - | | | |
| | 1970 | \$ 10,754,725 | \$ 8,056,382 |
| | 1971 | 10,884,497 | 7,481,446 |
| | 1972 | 10,644,368 | 6,891,598 |
| | 1973 | 10,551,347 | 6,302,002 |
| | 1974 | 10,657,193 | 5,710,876 |
| | 1975 to Maturity | 83,363,281 | 30,843,470 |
| | | <hr/> | <hr/> |
| GRAND TOTAL | | \$ 136,855,411 | \$ 65,285,774 |
| | | <hr/> <hr/> | <hr/> <hr/> |

**ANALYSIS OF LOCAL IMPROVEMENT DEBENTURE DEBT
AS AT DECEMBER 31, 1969**

Included in General:- (excluding old by-laws)

| | City Share | Property Share | Total |
|----------------------------|---------------------|----------------------|----------------------|
| Sewers | \$ 835,551 | \$ 1,294,674 | \$ 2,130,225 |
| Sidewalk, curb and gutter | 765,019 | 2,643,637 | 3,408,656 |
| Paving and Crown Surfacing | 1,045,686 | 8,786,963 | 9,832,649 |
| Grading and Gravelling | 42,673 | 155,459 | 198,132 |
| Sewer and water connection | 1,001,284 | 1,236,059 | 2,237,343 |
| Street Lighting | 729,160 | 2,336,329 | 3,065,489 |
| Underground wiring | 16,105 | 3,129 | 19,234 |
| Pedestrian Mall | 314,800 | 314,800 | 629,600 |
| | <hr/> | <hr/> | <hr/> |
| Total | \$ 4,750,278 | \$ 16,771,050 | \$ 21,521,328 |
| | <hr/> | <hr/> | <hr/> |



GLENMORE LAKE

THE CITY OF CALGARY
GENERAL DEPARTMENTS
BALANCE SHEET AS AT DECEMBER 31, 1969

Statement 2

| ASSETS | CAPITAL AND LOAN FUNDS | | LIABILITIES | 1969 | 1968 |
|--|------------------------|-----------------------|---|-----------------------|-----------------------|
| | 1969 | 1968 | | | |
| Land, buildings and equipment | \$ 159,628,352 | \$ 158,474,717 | Debenture debt | \$ 90,382,128 | \$ 91,723,807 |
| Construction work in progress | 191,582 | 191,943 | Other long-term debt | | |
| | | | Province of Alberta, treasury bills | - | 10,382 |
| | \$ 159,819,934 | \$ 158,666,660 | Central Mortgage and Housing Corporation Mortgage advances | 303,600 | |
| Cash | 2,034 | 2,227 | Accounts payable | | |
| Temporary investment of capital funds at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 6,580,734 | 11,773,599 | Contractors' holdbacks | 1,285,319 | 433,572 |
| Accounts receivable | | | Due to other funds | | |
| General | 29,463 | 17,370 | Revenue and reserve funds | | 44,704 |
| Province of Alberta | 2,509,134 | 173,921 | Parks service fund - capital and loan funds | 1,930 | - |
| Government of Canada | 193,491 | - | Urban renewal - capital and loan funds | 85,501 | - |
| Due from other funds | | | Reserves | | |
| Revenue and reserve funds | 3,342,407 | - | Sewage treatment plant | - | 493,564 |
| | | | Victoria Park buildings | 147,395 | 137,500 |
| | | | Contractors' deposits for future works | 1,628,689 | 1,427,951 |
| Other assets | | | | \$ 93,834,562 | \$ 94,271,480 |
| Shares of Alberta Municipal Financing Corporation | 1,500 | 1,500 | Investment in capital assets (Statement 4) | 78,644,135 | 76,363,797 |
| | | | | | |
| | <u>\$ 172,478,697</u> | <u>\$ 170,635,277</u> | | <u>\$ 172,478,697</u> | <u>\$ 170,635,277</u> |

THE CITY OF CALGARY
GENERAL DEPARTMENTS BALANCE SHEET AS AT DECEMBER 31, 1969

Statement 2 (continued)

| ASSETS | REVENUE AND RESERVE FUNDS | | LIABILITIES | | |
|--|---------------------------|--------------|---|------------|------------|
| | 1969 | 1968 | | 1969 | 1968 |
| Cash | \$ 667,410 | \$ 2,214,916 | Accounts payable and accrued Salaries and wages | \$ 401,711 | \$ 369,712 |
| Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 9,738,442 | 1,901,063 | Other | 3,370,769 | 5,609,262 |
| | 10,405,852 | 4,115,979 | | 3,772,480 | 5,978,974 |
| Accounts receivable | | | Debentures and coupons payable | | |
| General | 1,986,824 | 1,852,406 | Principal | 174,720 | 6,987 |
| Province of Alberta | 263,863 | 688,876 | Interest | 66,301 | 37,036 |
| Government of Canada | — | 383,746 | | | |
| | 2,250,687 | 2,925,028 | | 241,021 | 44,023 |
| Taxes receivable | | | Other long term debt | | |
| General | 3,197,336 | 3,310,510 | Province of Alberta, treasury bills | 108,869 | 122,477 |
| Business | 319,639 | 247,014 | | | |
| | 3,516,975 | 3,557,524 | Calgary Pension Fund, accrued liability | 4,479,539 | 4,479,539 |
| Due from other funds | | | Due to other funds | | |
| Capital and loan funds | — | 44,704 | Capital and loan funds | 3,342,407 | — |
| Reserve funds | 1,290,060 | 1,602,593 | Civic Garage service fund | 1,612,034 | — |
| Calgary General Hospital | 397,458 | — | Parks service fund | 25,074 | — |
| Electric System | 385,086 | 1,602,151 | Calgary General Hospital | — | 22,508 |
| Waterworks department | 141,796 | 478,491 | Trust funds | 67,817 | 8,256 |
| Transit System | 238,608 | 206,606 | Urban renewal | 9,688 | — |
| Engineer's service fund | 208,595 | 530,903 | | 5,057,020 | 30,764 |
| Sanitary Sewer system | 1,215,318 | — | Deferred credits | | |
| Finance service fund | 177,522 | — | Prepaid taxes | 336,157 | 346,144 |
| | 4,054,443 | 4,465,448 | Unamortized debenture premium | — | 1,148 |
| | | | Deferred credits to revenue | 520,324 | 239,137 |
| Inventories of materials and supplies at cost | 399,073 | 976,837 | | 856,481 | 586,429 |
| Other assets | | | | | |
| Work in progress | 142,866 | 418,534 | | | |
| Prepaid expenses | 31,823 | 75,466 | | | |
| Deferred charges to revenue | 98,730 | 917,284 | | | |
| Unamortized debenture discount | — | 10,082 | | | |
| Land held for resale | — | 3,736,998 | | | |
| Deferred charge Calgary Pension Fund | 4,479,539 | — | | | |
| | 4,752,958 | 5,158,364 | | | |

continued.....

THE CITY OF CALGARY
GENERAL DEPARTMENTS BALANCE SHEET AS AT DECEMBER 31, 1969
REVENUE AND RESERVE FUNDS

Statement 2 (continued)

| ASSETS | 1969 | 1968 | LIABILITIES | 1969 | 1968 |
|-----------------------------|-----------------------|-----------------------|--|-----------------------|-----------------------|
| | | | | | |
| Property acquired for taxes | | | | | |
| Land vacant and improved | \$ - | \$ 686,794 | Reserves, unfunded | | |
| Tax land sale debtors | - | 1,077,557 | Uncollected taxes | \$ 3,516,975 | \$ 3,557,524 |
| | | | Damages, fire equipment | 13,210 | 13,210 |
| | | | Parks vandalism | 1,000 | 1,000 |
| | | | Local improvement levies, principal and interest | 1,822,304 | 1,940,138 |
| | | | Commutation of local improvement taxes | 500,698 | 536,617 |
| | | | Community grants | 9,619 | 9,319 |
| | | | Replacement of parks equipment | 221,192 | 167,274 |
| | | | Unclaimed tax refunds | - | 261 |
| | | | Replacement of heavy equipment | 1,699,756 | 1,672,798 |
| | | | Replacement of tires | - | 9,608 |
| | | | Golf course | 17,313 | 20,137 |
| | | | Street oiling | 2,433 | 19,321 |
| | | | Child vandalism | 38 | 38 |
| | | | Snow removal | 485,625 | 485,625 |
| | | | Welfare special needs | 40 | 40 |
| | | | Group life insurance, employees | 108,973 | 108,973 |
| | | | General | 806,163 | 177,258 |
| | | | Replacement of garage equipment | - | 1,383,571 |
| | | | Sewer service rate stabilization | - | 481,242 |
| | | | | | |
| | | | | 9,205,339 | 10,583,954 |
| | | | Revenue fund surplus (Statement 7) | 1,659,239 | 1,137,371 |
| | | | | | |
| | <u>\$ 25,379,988</u> | <u>\$ 22,963,531</u> | | <u>\$ 25,379,988</u> | <u>\$ 22,963,531</u> |
| | <u>\$ 197,858,685</u> | <u>\$ 193,598,808</u> | | <u>\$ 197,858,685</u> | <u>\$ 193,598,808</u> |

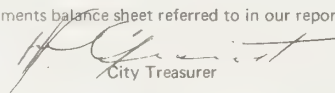
Note:

1968 figures include amounts which appear in 1969 in the following balance sheets:

Sanitary Sewer System
Engineer's Service Fund
Parks Department Service Fund
Civic Garage Service Fund
Finance Department Service Fund
Real Estate Management Fund
Urban Renewal

This is the general departments balance sheet referred to in our report to His Worship the Mayor and Council dated April 20, 1970

CALGARY, Alberta.
April 20, 1970


City Treasurer


Chartered Accountants

THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 3

| SOURCE OF FUNDS | | APPLICATION OF FUNDS | |
|---|----------------------|--|----------------------|
| Unexpended funds - January 1, 1969 | | Expenditures for acquisition of capital assets | \$ 18,664,536 |
| Cash | \$ 2,227 | | |
| Investments | 11,773,599 | Contributions to revenue and reserve funds | |
| Accounts receivable | 191,291 | Debenture interest charges provided by interest earned | 646,552 |
| | | Reserve for Works and improvement | 75,000 |
| | <u>11,967,117</u> | Reduction in capital reserves | |
| Add | | Capital reserves transferred to sanitary | |
| Overexpenditure transferred to Urban renewal | | sewers capital and loan funds | \$ 590,884 |
| capital and loan funds | 20,291 | Contributed to capital expenditures | <u>286,272</u> |
| | <u>11,987,408</u> | | 877,156 |
| Less | | Unexpended funds - December 31, 1969 | |
| Due to revenue and reserve funds | \$ 44,704 | Cash | 2,034 |
| Contractors' holdbacks | 433,572 | Investments | 6,580,734 |
| Transferred to sanitary sewer | | Accounts receivable | 2,732,088 |
| capital and loan funds | 656,261 | Due from revenue and reserve funds | <u>3,342,407</u> |
| | <u>1,134,537</u> | | 12,657,263 |
| | 10,852,871 | Less | |
| Funds provided by sale of debentures | | Due to parks service fund - capital and | |
| Local improvements | 2,609,800 | loan funds | \$ 1,930 |
| General | <u>11,192,650</u> | Due to urban renewal capital and | |
| | 13,802,450 | loan funds | 85,501 |
| Mortgage advances - Central Mortgage and Housing Corp. | 303,600 | Contractors' holdbacks | <u>1,285,319</u> |
| Contributions by revenue and reserve funds | | | 1,372,750 |
| Reserve funds | 62,854 | | 11,284,513 |
| Reserves unfunded | 263,442 | | |
| Revenue | 405,004 | | |
| Capital reserves | 286,272 | | |
| Revenue prior year | <u>382,292</u> | | |
| | 1,399,864 | | |
| Decrease in construction work in progress | 361 | | |
| Proceeds from disposal of fixed assets | 103,290 | | |
| Capital donations | | | |
| Province of Alberta | 3,442,043 | | |
| Government of Canada | 207,590 | | |
| Other | <u>194,911</u> | | |
| | 3,844,544 | | |
| Contractors' deposits | 545,768 | | |
| Investment income on reserve funds | 48,457 | | |
| Interest on temporary investments | 646,552 | | |
| | <u>\$ 31,547,757</u> | | |
| | | UNEXPENDED FUNDS | |
| | | Debenture funds | \$ 9,700,011 |
| | | Reserve funds | <u>1,776,084</u> |
| | | | \$ 11,476,095 |
| | | Work in progress, funds not yet provided | <u>191,582</u> |
| | | | <u>\$ 11,284,513</u> |

THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 4

| | | |
|---|--------------|------------------|
| Balance January 1, 1969 | | \$ 76,363,797 |
| Debentures redeemed during year | | - 4,353,495 |
| Revenue and reserve fund contributions | | 1,399,864 |
| Capital donations | | 3,844,544 |
| Proceeds from disposal of assets | | 103,290 |
| | | <hr/> 86,064,990 |
| Book value of assets transferred to other funds | | |
| Sanitary sewers | \$ 5,116,776 | |
| Civic garage service fund | 1,438,653 | |
| Engineers' service fund | 128,170 | |
| Parks service fund | 140,883 | |
| Finance service fund | 170,602 | |
| Urban renewal | 78,709 | |
| Book value of disposed assets | 272,062 | |
| Adjustment re 1968 financing | 75,000 | 7,420,855 |
| | <hr/> | <hr/> |
| Balance December 31, 1969 | | \$ 78,644,135 |
| | | <hr/> |

THE CITY OF CALGARY
STATEMENT OF CONTINUITY OF CAPITAL RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 5

| | Contractors Deposits for Future Works | Sewage Treatment Plant | Victoria Park Buildings |
|----------------------------------|---|------------------------------|----------------------------|
| Balance January 1, 1969 | <u>\$ 1,427,951</u> | <u>\$ 493,564</u> | <u>\$ 137,500</u> |
| Investment income | 38,562 | | 9,895 |
| Developers payments | 545,768 | | |
| | <u>584,330</u> | <u>—</u> | <u>9,895</u> |
| Contribution to general capital | 286,272 | | |
| Transfer to Sanitary Sewers | 97,320 | 493,564 | |
| | <u>383,592</u> | <u>493,564</u> | <u>—</u> |
| Increase (decrease) in reserve | 200,738 | (493,564) | 9,895 |
| Balance December 31, 1969 | <u><u>\$ 1,628,689</u></u> | <u><u>\$ —</u></u> | <u><u>\$ 147,395</u></u> |

EXPENDITURES FOR GENERAL FIXED ASSETS
1969

| | Land | Buildings | Engineering Structures | Machinery & Equipment | Total |
|------------------------------------|---------------------|---------------------|---------------------------|--------------------------|----------------------|
| General Government | \$ — | \$ — | \$ — | \$ — | \$ — |
| Protection to Persons and Property | | 327,969 | 732,517 | 99,977 | 1,160,463 |
| Public Works | 2,278,683 | 139,837 | 11,139,963 | 840,793 | 14,399,276 |
| Sanitation and Waste Removal | | | 147,499 | | 147,499 |
| Health | 20,289 | | | | 20,289 |
| Social Welfare | | 96 | | | 96 |
| Recreation Services | | 418,028 | 314,849 | 12,404 | 745,281 |
| Community Services | 608,593 | 77,635 | 802,094 | 126,764 | 1,615,086 |
| Miscellaneous | | | | | |
| Public Housing | | 574,839 | 1,707 | | 576,546 |
| Total | <u>\$ 2,887,276</u> | <u>\$ 1,558,693</u> | <u>\$ 13,138,629</u> | <u>\$ 1,079,938</u> | <u>\$ 18,664,536</u> |

**THE CITY OF CALGARY
GENERAL FIXED ASSETS AS AT DECEMBER 31, 1969**

| | Land | Buildings | Engineering Structures | Machinery & Equipment | Total |
|---|-----------|--------------|---------------------------|--------------------------|--------------|
| General Government | | | | | |
| Civic Offices | \$ 34,882 | \$ 3,701,644 | \$ | \$ 10,290 | \$ 3,746,816 |
| Protection to Persons and Property | | | | | |
| Fire Department | | 1,789,560 | 6,347 | 922,272 | 2,718,179 |
| Police Department and Court Houses | 267,600 | 1,761,730 | | 17,910 | 2,047,240 |
| Street Lighting | | | 2,848,704 | | 2,848,704 |
| Traffic Control | | 1,054 | 2,237,344 | | 2,238,398 |
| Public Works | | | | | |
| Workshops, Yards, etc. | 921,082 | 1,750,257 | 45,430 | 4,515,460 | 7,232,229 |
| Bridges | 242,620 | | 9,894,999 | | 10,137,619 |
| Drains and Ditches | 34,815 | | 35,257,190 | | 35,292,005 |
| Hill slides | 16,701 | | 1,091,377 | | 1,108,078 |
| Sidewalks | | | 3,063,108 | | 3,063,108 |
| Streets, Road and Lanes | 7,272,076 | | 45,634,223 | | 52,906,299 |
| Subways | | | 1,588,650 | | 1,588,650 |
| Overpasses | | | 6,809,318 | | 6,809,318 |
| Parking Meters or Off-Street Parking | 1,576,601 | 696,421 | | 183,504 | 2,456,526 |
| Waterways, etc. | 74,410 | | 502,763 | | 577,173 |
| Sanitation and Waste Removal | | | | | |
| Garbage and Waste Collection and Disposal | | 705,032 | | | 705,032 |
| Sewers | | | 5,012,267 | | 5,012,267 |
| Health | | | | | |
| Clinics | | 190,364 | | | 190,364 |
| Laboratories | | | | 2,238 | 2,238 |
| Social Welfare | | | | | |
| Children's Aid Shelter | | 505,438 | | | 505,438 |
| Day Care Centre | | 96 | | | 96 |

THE CITY OF CALGARY
GENERAL FIXED ASSETS AS AT DECEMBER 31, 1969

| | Land | Buildings | Engineering Structures | Machinery & Equipment | Total |
|---------------------------------|----------------------|----------------------|---------------------------|--------------------------|-----------------------|
| Recreation Services | | | | | |
| Amusement Parks and Playgrounds | \$ 6,000 | \$ 1,040,331 | \$ 1,947,486 | \$ 72,802 | \$ 3,066,619 |
| Golf Courses | 38,731 | 133,023 | 746,605 | | 918,359 |
| Skating Rinks | | 1,413,567 | 22,287 | | 1,435,854 |
| Swimming Pools | | 2,129,369 | 75,092 | 519 | 2,204,980 |
| Community Services | | | | | |
| Parks | 689,723 | 2,316,741 | 5,402,020 | 809,399 | 9,217,883 |
| Zoo | | 35,100 | | | 35,100 |
| Libraries | | 201,045 | | | 201,045 |
| Exhibitions and Fairs | 321,804 | | | | 321,804 |
| Miscellaneous | | | | | |
| Capital Contributions | | 77,761 | | | 77,761 |
| Miscellaneous | 129,146 | | | | 129,146 |
| Urban Renewal | | | 257,478 | | 257,478 |
| 8th Avenue Mall | | | 1,707 | | 1,707 |
| Public Housing | | 574,839 | | | 574,839 |
| | <u>\$ 11,626,191</u> | <u>\$ 19,023,372</u> | <u>\$ 122,444,395</u> | <u>\$ 6,534,394</u> | <u>\$ 159,628,352</u> |

THE CITY OF CALGARY
TAXES RECEIVABLE AS AT DECEMBER 31, 1969

| | Total | Current Years' Levy 1969 | Prior Years' Arrears 1968 and Prior |
|--|----------------------|--------------------------------|---|
| Balance January 1, 1969 (including penalties and interest) | \$ 3,557,524 | \$ | \$ 3,557,524 |
| Current years' levy | 62,963,316 | 62,963,316 | |
| Penalties and interest added | 350,876 | 205,956 | 144,920 |
| | <u>\$ 66,871,716</u> | <u>\$ 63,169,272</u> | <u>\$ 3,702,444</u> |
| Tax collections | | | |
| Cash | \$ 62,449,572 | \$ 59,777,085 | \$ 2,672,487 |
| Discounts allowed | 243,606 | 243,606 | |
| Penalties and interest | 350,876 | 205,956 | 144,920 |
| | <u>\$ 63,044,054</u> | <u>\$ 60,226,647</u> | <u>\$ 2,817,407</u> |
| Transferred to tax sale account | 52,859 | 13,646 | 39,213 |
| Cancellations | 257,828 | 197,950 | 59,878 |
| | <u>\$ 310,687</u> | <u>\$ 211,596</u> | <u>\$ 99,091</u> |
| Balance December 31, 1969 per general balance sheet | <u>\$ 3,516,975</u> | <u>\$ 2,731,029</u> | <u>\$ 785,946</u> |

THE CITY OF CALGARY
SUMMARY OF THE TAX ROLL FOR THE YEAR 1969

| | Net Requirements Exclusive of Debenture debt Charges | Net Requirements for Debenture debt Charges | Total Levy |
|--|--|---|-----------------------------|
| Taxes levied for: | | | |
| 1) Municipal purposes | \$ 16,841,662 | \$ 7,752,860 | \$ 24,594,522 |
| 2) School purposes | | | |
| a) Public schools | 12,844,000 | | 12,844,000 |
| b) Separate schools | 1,954,596 | | 1,954,596 |
| c) school foundation program , | 19,752,896 | | 19,752,896 |
| 3) Direct charges for debentures | | | |
| Local improvements (owners' share) | | 3,162,851 | 3,162,851 |
| | <u>\$ 51,393,154</u> | <u>\$ 10,915,711</u> | <u>\$ 62,308,865</u> |
| Charges placed on tax roll for collection: | | | |
| 1) Water frontage | | | \$ 547,394 |
| 2) Short and over levy (less amounts received from reserve for commuted taxes) | | | 16,681 |
| 3) Road oiling | | | 51,160 |
| 4) Areas and canopies | | | 5,886 |
| 5) Sundry debtors | | | 23,446 |
| 6) Tax recovery costs | | | 1,995 |
| 7) Special levies | | | 6,261 |
| 8) Sheriff's charges | | | 1,628 |
| Total charges on tax roll for collection | | | <u>\$ 654,451</u> |
| Total taxation revenue and charges in respect of current year | | | <u>\$ 62,963,316</u> |
| Prior year's assets added to current roll: | | | |
| 1) Arrears of property taxes | | | \$ 3,310,510 |
| 2) Arrears of business taxes | | | 247,014 |
| | | | <u>\$ 3,557,524</u> |
| Total face amount of tax roll | | | <u><u>\$ 66,520,840</u></u> |

THE CITY OF CALGARY
GENERAL DEPARTMENTS
REVENUE AND RESERVE FUNDS
STATEMENT OF CONTINUITY OF UNFUNDED RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1969

| | Balance Dec. 31, 1968 | Contribution from Revenue and Other Funds | Repayment Treasury Bills | Land Sales Realized Net | To Deferred Charges | Contribution to Capital and Loan Fund | Contribution to Revenue | Expenditure | Transfer to Other Funds | Balance Dec. 31, 1969 |
|---|--------------------------|---|-----------------------------|----------------------------|------------------------|---|----------------------------|---------------------|----------------------------|--------------------------|
| General reserve | \$ 177,258 | \$ 1,127,705 | \$ 13,609 | \$ 77,025 | \$ 4,479,539 | \$ | \$ | \$ (10,198) | \$ (5,058,775) | \$ 806,163 |
| Community grants | 9,319 | 25,000 | | | | | | (24,700) | | 9,619 |
| Damages to fire equipment | 13,210 | | | | | | | | | 13,210 |
| Replacement of heavy equipment | 1,672,798 | 279,690 | | | | (252,732) | | | | 1,699,756 |
| Street oiling | 19,321 | 56,850 | | | | | (73,738) | | | 2,433 |
| Snow removal | 485,625 | | | | | | | | | 485,625 |
| Group life insurance - employees | 108,973 | | | | | | | | | 108,973 |
| Golf course | 20,137 | | | | | (2,824) | | | | 17,313 |
| Replacement - parks equipment | 167,274 | 61,804 | | | | (7,886) | | | | 221,192 |
| Local improvement levies | | | | | | | | | | |
| principal and interest | 1,940,138 | 98,904 | | | | | (216,738) | | | 1,822,304 |
| Replacement of garage equipment | 1,383,571 | | | | | | | | (1,383,571) | - |
| Commutation of local improvement taxes | 536,617 | 74,447 | | | | | (110,366) | | | 500,698 |
| Welfare special needs | 40 | | | | | | | | | 40 |
| Parks vandalism | 1,000 | | | | | | | | | 1,000 |
| Child vandalism | 38 | | | | | | | | | 38 |
| Uncollected taxes | 3,557,524 | | | | | | (40,549) | | | 3,516,975 |
| Sewer service rate stabilization | 481,242 | | | | | | | | (481,242) | - |
| Replacement of tires | 9,608 | | | | | | | (9,608) | | - |
| Unclaimed tax refund | 261 | | | | | | (261) | | | - |
| | <u>\$ 10,583,954</u> | <u>\$ 1,724,400</u> | <u>\$ 13,609</u> | <u>\$ 77,025</u> | <u>\$ 4,479,539</u> | <u>\$ (263,442)</u> | <u>\$ (441,652)</u> | <u>\$ (44,506)</u> | <u>\$ (6,923,588)</u> | <u>\$ 9,205,339</u> |

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1969**

Statement 6

| EXPENDITURE | | | REVENUE | | |
|--|------------|------------|---|---------------|---------------|
| | 1969 | 1968 | | 1969 | 1968 |
| Administration and general | | | Taxation | | |
| Assessor | \$ 389,715 | \$ 365,359 | Property | \$ 53,138,687 | \$ 46,141,434 |
| Audit | 13,890 | 22,100 | Local improvements | 3,162,851 | 3,042,359 |
| City clerk | 235,772 | 245,497 | Business | 5,749,497 | 5,310,463 |
| Building maintenance | 338,650 | 281,121 | Downtown Parking Corporation | 58,804 | 68,344 |
| Commissioners | 204,835 | 101,964 | Canadian Pacific Railway | 470,345 | 309,164 |
| Finance | 1,035,180 | 1,034,869 | Urban Renewal properties | 22,061 | — |
| License | 108,642 | 92,418 | | | |
| Personnel | 189,478 | 127,269 | | 62,602,245 | 54,871,764 |
| Planning | 793,994 | 625,645 | Rents and franchises | | |
| Solicitor | 148,499 | 135,596 | Canadian Western Natural Gas Co. Ltd. | 1,258,036 | 1,146,621 |
| General finance | 294,773 | 220,789 | Rentals | 330,517 | 322,094 |
| General overhead | 899,835 | 851,075 | | 1,588,553 | 1,468,715 |
| Internal audit | 37,124 | 46,800 | General | | |
| | 4,690,387 | 4,150,502 | Civic garage | — | 3,574,309 |
| Protection to persons and property | | | Fees, licenses, permits and miscellaneous | 1,544,257 | 1,288,292 |
| Building inspection | 387,633 | 323,900 | Fines | 1,416,870 | 1,181,080 |
| Civil defence | 5,455 | 8,768 | Tax penalties | 350,877 | 274,592 |
| Fire | 5,513,873 | 4,652,055 | Administration credits from capital | 323,974 | 216,315 |
| Police | 6,246,781 | 5,174,778 | Investment income | 1,725,354 | 1,031,349 |
| Pound and scales | 64,122 | 61,680 | | 5,361,332 | 7,565,937 |
| Street Lighting | 1,082,156 | 1,039,802 | Recreation and community services | | |
| Traffic control | 916,892 | 771,164 | Recreation services | 386,709 | 311,793 |
| Weed control | 151,613 | 138,887 | Community services | 329,012 | 268,164 |
| | 14,368,525 | 12,171,034 | | 715,721 | 579,957 |
| Public works | | | Government grants | | |
| Engineer's administration | 758,407 | 1,024,560 | Government of Alberta | | |
| Street maintenance | 1,666,796 | 1,378,783 | Grant-in-aid | 6,547,303 | 5,880,449 |
| Snow removal | 1,097,458 | 872,953 | In lieu of taxes | 1,295,233 | 987,130 |
| Plant and equipment maintenance | 119,512 | 112,648 | Road maintenance | 26,930 | 26,930 |
| | 3,642,173 | 3,388,944 | | 7,869,466 | 6,894,509 |
| Sanitation and waste removal | | | Government of Canada | | |
| Garbage collection | 2,718,073 | 2,289,330 | In lieu of taxes | 762,410 | 806,220 |
| Sewer maintenance | 312,218 | 276,923 | Service fund contributions | | |
| Cleaning streets | 514,425 | 403,884 | Civic garage | 86,576 | — |
| | 3,544,716 | 2,970,137 | Finance | 6,953 | — |
| Health | | | Parks | (20,812) | — |
| Public health | 348,334 | 302,704 | | 72,717 | — |
| School medical and dental | 487,625 | 414,680 | | | |
| Hospital charge to mill rate | 128,352 | 121,380 | | | |
| Hospitals benefits assessment | 2,821,843 | 2,664,870 | | | |
| Calgary Auxiliary Hospital District No. 7 requisition | 44,855 | 170,444 | | | |
| Metro Calgary and rural General Hospital District No. 93 requisition | 70,655 | 49,107 | | | |
| Metropolitan Calgary Foundation requisition | 11,637 | 17,226 | | | |
| Holy Cross Hospital operating grant | 22,917 | 55,820 | | | |
| | 3,936,218 | 3,796,231 | | | |

continued.....

**THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1969**

Statement 6 (continued)

| EXPENDITURE | | | REVENUE | | |
|--|----------------------|----------------------|---|----------------------|----------------------|
| | 1969 | 1968 | | 1969 | 1968 |
| Social service | | | Utilities contributions | | |
| Social assistance | 821,088 | 784,191 | Electric System | | |
| Sundry grants | 168,804 | 164,617 | Contributions | 2,585,000 | 2,244,000 |
| | 989,892 | 948,808 | Taxation of revenue | 1,862,625 | 1,718,453 |
| Education | 34,551,492 | 28,810,142 | Sanitary Sewer System | | |
| Recreation and community services | | | Contribution | — | 150,000 |
| Parks | 4,832,959 | 4,401,896 | Taxation of revenue | 198,805 | — |
| Library | 1,283,662 | 1,188,008 | Waterworks | | |
| | 6,116,621 | 5,589,904 | Contribution | 1,087,000 | 1,018,000 |
| Debt charges | | | Taxation of revenue | 562,212 | 550,909 |
| General interest and principal | 10,900,792 | 9,566,261 | | | |
| Treasury bill interest and principal | 14,919 | 14,919 | Total utilities contributions | 6,295,642 | 5,681,362 |
| | 10,915,711 | 9,581,180 | Surplus from previous years | 1,137,371 | 750,791 |
| Miscellaneous departments | | | | | |
| Industrial development | 119,071 | 115,153 | NOTE: | | |
| Urban renewal | — | 43,814 | 1968 figures include comparable amounts which appear in 1969 in the following statements of | | |
| Public housing | 6,982 | 3,403,882 | revenue and expenditure: | | |
| Civic garage | — | 223,840 | Engineer's service fund | | |
| Land | — | 223,840 | Parks department service fund | | |
| | 126,053 | 3,786,689 | Civic garage service fund | | |
| Utilities | | | Finance department service fund | | |
| Transit System deficit | 511,867 | 626,576 | Real estate management fund | | |
| Provision for contingencies | — | 25,000 | | | |
| Construction grant Y.W.C.A. | 310,000 | — | | | |
| Contributions to | | | | | |
| Capital and loan funds | 1,065,133 | 1,553,734 | | | |
| | 84,768,788 | 77,398,881 | | | |
| Surplus for year | 1,636,669 | 1,220,374 | | | |
| | <u>\$ 86,405,457</u> | <u>\$ 78,619,255</u> | | <u>\$ 86,405,457</u> | <u>\$ 78,619,255</u> |

THE CITY OF CALGARY
GENERAL DEPARTMENTS
STATEMENT OF SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 7

| | <u>1969</u> | <u>1968</u> |
|--|---------------------|---------------------|
| Balance of surplus at beginning of year | \$ 1,137,371 | \$ 759,714 |
| Surplus included in statement of revenue and expenditure | 1,137,371 | 750,791 |
| | <hr/> | <hr/> |
| | - | 8,923 |
| Adjustments affecting prior years | <hr/> | <hr/> |
| Revenue | | |
| Pavement cuts permits | | 189,229 |
| Canadian Pacific Railway grant in lieu of taxes, 1967 | | 41,275 |
| Rentals prior to sale to Urban Renewal | | 20,953 |
| Urban renewal accruals | | 8,600 |
| R.C.M.P. musical ride 1967 | | 8,724 |
| Miscellaneous adjustments to revenue | | 54,754 |
| | <hr/> | <hr/> |
| | | 323,535 |
| | <hr/> | <hr/> |
| Expenditure | | |
| District garage sites | | 12,263 |
| Tax adjustments and refunds | | 11,182 |
| Urban renewal 1966 consulting fee disallowed | 17,979 | |
| Miscellaneous adjustments to expenditures | | 62,825 |
| | <hr/> | <hr/> |
| | 17,979 | 86,270 |
| | <hr/> | <hr/> |
| | (17,979) | 246,188 |
| Surplus for the year from revenue and expenditure statement | 1,636,669 | 1,220,374 |
| | <hr/> | <hr/> |
| | 1,618,690 | 1,466,562 |
| Appropriations | | |
| Reserve for uncollected taxes | (40,549) | 329,191 |
| | <hr/> | <hr/> |
| Balance of surplus at end of year | <u>\$ 1,659,239</u> | <u>\$ 1,137,371</u> |

**THE CITY OF CALGARY
ELECTRIC SYSTEM
BALANCE SHEET AS AT DECEMBER 31, 1969
CAPITAL AND LOAN FUNDS**

Statement 9

| ASSETS | | | | LIABILITIES | |
|---|---------------|---------------|--|---------------|---------------|
| | 1969 | 1968 | | 1969 | 1968 |
| Land, buildings, equipment and distribution system | \$ 55,472,874 | \$ 49,425,387 | Debenture debt | \$ 16,584,469 | \$ 14,672,851 |
| Less accumulated depreciation | 15,921,035 | 14,121,376 | | | |
| | 39,551,839 | 35,304,011 | Contractors' holdbacks | 36,655 | 11,869 |
| Cash | 897,632 | 67 | Due to revenue and reserve fund | | 999,004 |
| Temporary investment of capital funds at cost | | | | 16,621,124 | 15,683,724 |
| plus accrued interest (Schedule 1) | | 2,197,011 | Investment in capital assets | 23,828,347 | 21,817,365 |
| | \$ 40,449,471 | \$ 37,501,089 | | \$ 40,449,471 | \$ 37,501,089 |
| REVENUE AND RESERVE FUNDS | | | | | |
| Cash | \$ 161 | \$ 113 | Accounts payable and accrued | \$ | |
| Investments at cost plus amortization of | | | Power | 1,021,433 | 965,709 |
| purchase discount and accrued interest (Schedule 1) | 1,395,432 | 1,298,068 | Salaries and wages | 130,624 | 77,359 |
| Accounts receivable | | | Other | 295,768 | 148,971 |
| Consumers | 1,818,950 | 1,769,499 | | 1,447,825 | 1,192,039 |
| Others | 315,810 | 309,191 | Due to other funds | | |
| Due from capital fund | | 999,004 | General departments revenue and reserve fund | 385,086 | 1,602,151 |
| Inventory of materials and supplies at cost | 1,889,486 | 1,824,097 | Reserve fund | | |
| Work in progress | 150,012 | 70,147 | Replacement of plant | 1,395,488 | 1,298,076 |
| Prepaid expense | 2,670 | 6,859 | Reserves | | |
| | | | General | 1,739,935 | 1,630,150 |
| | | | Consumers' deposits | 604,187 | 540,853 |
| | | | Sales tax contingent | - | 13,709 |
| | \$ 5,572,521 | \$ 6,276,978 | | \$ 5,572,521 | \$ 6,276,978 |
| | \$ 46,021,992 | \$ 43,778,067 | | \$ 46,021,992 | \$ 43,778,067 |

This is the Electric System balance sheet referred to in our report to His Worship the Mayor and Council dated April 20, 1970

CALGARY, Alberta
April 20, 1970

City Treasurer

Chartered Accountants

THE CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 10

SOURCE OF FUNDS

APPLICATION OF FUNDS

| | | | | | |
|---|--------------|---------------------|--|---------------|---------------------|
| Unexpended funds January 1, 1969 | | | Expenditure for acquisition of capital assets | | |
| Cash | | \$ 67 | Land | \$ | 220,793 |
| Investments | | 2,197,011 | Buildings and distribution system | | 5,747,746 |
| | | <u>2,197,078</u> | Furniture, vehicles and equipment | | 218,812 |
| Less | | | | | <u>6,187,351</u> |
| Contractors' holdbacks | \$ 11,869 | | Contribution to revenue and reserve funds | | |
| Due to revenue and reserve funds | 999,004 | 1,010,873 | Debenture interest charges provided by interest earned | | 60,997 |
| | | <u>1,185,205</u> | | | |
| Funds provided by sale of debentures issued and sold | | | Unexpended funds December 31, 1969 | | |
| in the name of The City of Calgary | | | Cash | \$ 397,632 | |
| | | 2,836,900 | Less contractors' holdbacks | 36,655 | 860,977 |
| | | | | <u>36,655</u> | |
| Contributions by revenue and reserve funds | | | | | |
| Appropriation of net earnings | 1,085,700 | | | | |
| Provision for depreciation | | | | | |
| Distribution system | \$ 1,763,166 | | | | |
| Vehicles | 116,357 | | | | |
| Equipment | 51,000 | | | | |
| Furniture | 9,000 | 1,939,523 | | | |
| | | <u>3,025,223</u> | | | |
| Interest on temporary investments | | | | | |
| | | 60,997 | | | |
| | | <u>\$ 7,109,325</u> | | | <u>\$ 7,109,325</u> |

THE CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 11

| | |
|--|-----------------------------|
| Balance January 1, 1969 | \$ 21,817,365 |
| Revenue and reserve fund contributions | 3,025,223 |
| Debentures matured and redeemed | 925,282 |
| | <hr/> |
| | 25,767,870 |
| Depreciation | 1,939,523 |
| | <hr/> |
| Balance December 31, 1969 | <u><u>\$ 23,828,347</u></u> |

**THE CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1969**

Statement 12

| | Replacement of Plant | General | Consumers' Deposits | Sales Tax Contingent |
|----------------------------------|----------------------------|---------------------|------------------------|-------------------------|
| Balance January 1, 1969 | \$ 1,298,076 | \$ 1,630,150 | \$ 540,853 | \$ 13,709 |
| Investment income | 97,462 | | | |
| Appropriation from revenue | | 109,785 | | |
| Consumers' deposits | | | 194,204 | |
| From accounts payable | | | | 27,533 |
| | <u>1,395,538</u> | <u>1,739,935</u> | <u>735,057</u> | <u>41,242</u> |
| Deposits refunded | | | 130,870 | |
| Bank charges | 50 | | | |
| To inventories | | | | 17,421 |
| To current expenditures | | | | 1,012 |
| To capital expenditures | | | | 22,803 |
| Balance December 31, 1969 | <u>\$ 1,395,488</u> | <u>\$ 1,739,935</u> | <u>\$ 604,187</u> | <u>\$ 82,478</u> |

THE CITY OF CALGARY
ELECTRIC SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1969

| EXPENDITURE | | | REVENUE | | |
|-----------------------------------|----------------------|----------------------|-----------------------------------|----------------------|----------------------|
| | 1969 | 1968 | | 1969 | 1968 |
| Administration and general | \$ 1,423,555 | \$ 1,286,044 | Sale of electrical energy | \$ | \$ |
| Customers' billing and collection | 725,828 | 721,846 | Consumers | 22,131,323 | 20,377,591 |
| Electrical energy purchased | 11,004,884 | 10,216,382 | Sales to city departments | | |
| Transmission and transformation | 295,738 | 244,368 | Street lighting | 1,094,652 | 1,039,802 |
| Distribution | 665,235 | 626,082 | Transit system | 56,834 | 63,264 |
| Street lighting | 291,218 | 236,123 | | <u>23,282,809</u> | <u>21,480,657</u> |
| Tools, safety and training | 69,814 | 70,036 | Miscellaneous revenue | | |
| Taxation of revenue | 1,862,625 | 1,718,453 | Connection and re-connection fees | 53,777 | 46,721 |
| Debt charges | | | Poles, rentals and public lights | 99,937 | 97,933 |
| Debenture interest | 802,723 | 647,678 | Conduit rentals | 27,033 | 26,983 |
| Depreciation | 1,763,166 | 1,572,967 | Wiring inspection fees | 146,258 | 129,910 |
| | <u>18,904,786</u> | <u>17,339,979</u> | Miscellaneous revenue | 739 | 5,314 |
| Appropriation of net earnings | | | | <u>327,744</u> | <u>306,861</u> |
| To debenture principal | 925,282 | 798,282 | | | |
| To general departments revenue | 2,585,000 | 2,244,000 | | | |
| To capital and loan fund | 1,085,700 | 1,377,500 | | | |
| To general reserve | 109,785 | 27,757 | | | |
| | <u>4,705,767</u> | <u>4,447,539</u> | | | |
| | <u>\$ 23,610,553</u> | <u>\$ 21,787,518</u> | | <u>\$ 23,610,553</u> | <u>\$ 21,787,518</u> |

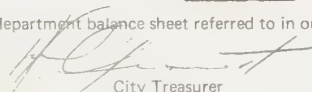
THE CITY OF CALGARY
WATERWORKS DEPARTMENT
BALANCE SHEET AS AT DECEMBER 31, 1969

Statement 14

| ASSETS | CAPITAL AND LOAN FUNDS | | LIABILITIES | | |
|---|------------------------|----------------------|---|----------------------|----------------------|
| | 1969 | 1968 | | 1969 | 1968 |
| Land, buildings, equipment, utility plant and distribution system | \$ 38,684,033 | \$ 37,718,165 | Debenture debt | | |
| Less accumulated depreciation | 10,953,657 | 10,264,933 | Refunding debentures, 1970 | \$ 1,500,000 | \$ 1,500,000 |
| | | | Semi-annual annuities, 1970 - 1993 | 6,673,617 | 7,301,690 |
| | | | Other long term debt | | |
| | | | Province of Alberta, treasury bill, Semi-annual annuity, 1970 - 1977 | 132,100 | 146,769 |
| | | | | 8,305,717 | 8,948,459 |
| | | | Investment in capital assets | 19,424,659 | 18,504,773 |
| | <u>\$ 27,730,376</u> | <u>\$ 27,453,232</u> | | <u>\$ 27,730,376</u> | <u>\$ 27,453,232</u> |
| REVENUE AND RESERVE FUNDS | | | | | |
| Cash | \$ 122 | 53 | Accounts payable and accrued | | |
| Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 4,484,290 | 3,964,351 | Contractors' holdbacks | \$ 11,751 | 8,160 |
| Accounts receivable, consumers | 516,432 | 521,063 | Salaries and wages | 54,921 | 32,757 |
| Inventory of materials and supplies at cost | 266,171 | 276,158 | Other | 34,495 | 57,175 |
| Work in progress | 35,020 | 38,849 | Due to other funds | | |
| Prepaid expenses | 127 | 201 | General departments revenue and reserve funds | 141,796 | 478,491 |
| | | | Reserve fund | | |
| | | | Replacement of plant and equipment | 5,011,410 | 4,180,303 |
| | | | Reserve | | |
| | | | Damages | 47,789 | 43,789 |
| | <u>\$ 5,302,162</u> | <u>\$ 4,800,675</u> | | <u>\$ 5,302,162</u> | <u>\$ 4,800,675</u> |
| | <u>\$ 33,032,538</u> | <u>\$ 32,253,907</u> | | <u>\$ 33,032,538</u> | <u>\$ 32,253,907</u> |

This is the Waterworks department balance sheet referred to in our report to His Worship the Mayor and Council dated April 20, 1970

CALGARY, Alberta
April 20, 1970


City Treasurer


Chartered Accountants

THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 15

SOURCE OF FUNDS

Contributions by revenue and reserve funds

| | | |
|-------------------------------|----------------|------------|
| Appropriation of net earnings | \$ 15,319 | |
| Provision for depreciation | <u>772,981</u> | \$ 788,300 |

Capital donations

| | | |
|---------------|--|---------------------|
| Miscellaneous | | 261,825 |
| | | <u>\$ 1,050,125</u> |

APPLICATION OF FUNDS

Expenditure for acquisition of capital assets

| | |
|---------------------|---------------------|
| Filter plant | \$ 56,293 |
| Distribution system | 979,776 |
| Equipment | 14,056 |
| | <u>\$ 1,050,125</u> |

THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 16

| | |
|--|-----------------------------|
| Balance, January 1, 1969 | \$ 18,504,773 |
| Revenue and reserve fund contributions | 788,300 |
| Capital donations | 261,825 |
| Long term debt repaid | 642,742 |
| | <hr/> |
| | \$ 20,197,640 |
| Less depreciation | 772,981 |
| | <hr/> |
| Balance December 31, 1969 | <u><u>\$ 19,424,659</u></u> |

THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 17

| | Replacement of Plant and Equipment | Damages |
|-----------------------------|--|------------------|
| Balance, January 1, 1969 | \$ 4,180,303 | \$ 43,789 |
| Investment income | 304,058 | — |
| Appropriations from revenue | 517,603 | 4,000 |
| Adjustment of prior years | 9,446 | — |
| | <u>\$ 5,011,410</u> | <u>\$ 47,789</u> |

THE CITY OF CALGARY
WATERWORKS DEPARTMENT
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 18

| EXPENDITURE | | 1969 | 1968 | REVENUE | | 1969 | 1968 |
|---|------------|---------------------|---------------------|---------------------------|----|---------------------|---------------------|
| Administration and general | \$ | 405,639 | \$ 403,026 | Sale of water | \$ | | \$ |
| Customers' billing and collection | | 437,812 | 406,233 | Flat rate sales | | 3,369,099 | 3,199,140 |
| Power and pumping | | 331,027 | 272,927 | Metered sales | | 2,660,322 | 2,522,467 |
| Purification and treatment | | 168,574 | 119,395 | Building water | | 5,247 | 5,503 |
| Transmission and distribution | | 1,837,464 | 1,070,155 | City departments | | 49,680 | 49,000 |
| Taxation of revenue | | 571,658 | 550,909 | | | 6,084,348 | 5,776,110 |
| Debt charges | | | | Hydrant rentals | | 419,606 | 393,500 |
| Debenture interest | \$ 348,204 | | | Water frontage assessment | | 547,394 | 526,014 |
| Treasury bill interest | 3,853 | 352,057 | 371,273 | Inspection fees | | 13,894 | 10,133 |
| Depreciation | | 772,981 | 762,438 | | | | |
| | | 4,877,212 | 3,956,356 | Miscellaneous revenue | | 94,419 | 72,668 |
| Appropriation of Net Earnings | | | | | | | |
| To general departments revenue | | 1,087,000 | 1,018,000 | | | | |
| To reserve for replacement of plant and equipment | | 517,603 | 366,031 | | | | |
| To capital and loan funds | | 15,319 | 795,865 | | | | |
| To reserve for accidents and damages | | 4,000 | 4,000 | | | | |
| To principal on debentures and treasury bills | | 658,527 | 638,173 | | | | |
| | | 2,282,449 | 2,822,069 | | | | |
| | | <u>\$ 7,159,661</u> | <u>\$ 6,778,425</u> | | | <u>\$ 7,159,661</u> | <u>\$ 6,778,425</u> |

**THE CITY OF CALGARY
SANITARY SEWER SYSTEM
BALANCE SHEET AS AT DECEMBER 31, 1969**

| ASSETS | CAPITAL AND LOAN FUNDS | LIABILITIES |
|---|------------------------------|---|
| Land, buildings, equipment and distribution system Less accumulated depreciation | \$ 18,710,468 3,886,291 | Debtenture debt \$ 8,860,202 Other long term debt |
| | 14,824,177 | Province of Alberta, treasury bills 9,344 |
| Accounts receivable | | Central Mortgage and Housing Corporation |
| Central Mortgage and Housing Corporation | 2,983,033 | Advances pending debenture issue (Note) 3,334,003 |
| | | Contractors' holdbacks 935,167 |
| | | Due to revenue and reserve fund 1,667,885 |
| | | Reserves |
| | | Sewage treatment plant 3,128 |
| | | Contractors' deposits for future works 173,419 |
| | | 14,983,148 |
| | | 2,824,062 |
| | Investment in capital assets | |
| | \$ 17,807,210 | \$ 17,807,210 |
| REVENUE AND RESERVE FUNDS | Accounts payable and accrued | |
| Accounts receivable | \$ 206,192 | Salaries and wages \$ 19,321 |
| Due from capital fund | 1,667,885 | Other 59,139 |
| Work in progress | 6,926 | Due to other funds 78,460 |
| Prepaid expense | 3,583 | General departments revenue and reserve funds 1,215,318 |
| | | Reserve |
| | | Sewer service charge rate stabilization 590,808 |
| | \$ 1,884,586 | \$ 1,884,586 |
| | \$ 19,691,796 | \$ 19,691,796 |

Note Under the provisions of section 36G of the National Housing Act, Central Mortgage and Housing Corporation may forgive repayment by the City of 25% of the loans advanced as of March 31, 1975 or, if sooner, as of the date of completion of the sewage treatment plant. On the basis of the above advances of \$3,334,003, it is anticipated that the forgiveness will amount to \$833,501.

This is the Sanitary Sewer System balance sheet referred to in our report to His Worship the Mayor and Council dated April 20, 1970

CALGARY, Alberta
April 20, 1970


City Treasurer


Chartered Accountants

Statement 20

95

THE CITY OF CALGARY
SANITARY SEWER SYSTEM
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 21

| | | | |
|--|---------------|--|--------------------------|
| Plant and other assets transferred from general departments capital and loan funds less applicable debt | | | \$ 5,116,776 |
| Contributions from revenue and reserve funds | | | 181,916 |
| Contributions from capital reserves | | | 627,218 |
| Capital donations | | | 324,068 |
| Debentures matured and redeemed | | | 459,338 |
| Treasury bills repaid by general department | | | 1,037 |
| | | | <hr/> 6,710,353 |
| Depreciation | | | |
| To December 31, 1968 - now recorded | \$ 3,245,270 | | |
| Current provision | <hr/> 641,021 | | <hr/> 3,886,291 |
| Balance December 31, 1969 | | | <hr/> <hr/> \$ 2,824,062 |

**THE CITY OF CALGARY
SANITARY SEWER SYSTEM
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1969**

Statement 23

| | Sewage Treatment Plant | Contractors' Deposits for Future Works | Sewer Service Charge Rate Stabilization |
|--|------------------------------|--|---|
| Transferred from general departments capital and loan funds | \$ 493,564 | \$ 97,321 | \$ |
| Transferred from general departments revenue and reserve funds | | | 481,242 |
| Investment income | 24,784 | | |
| Contractors' deposits | 89,780 | 98,316 | |
| Appropriation from revenue | | | 109,566 |
| | <u>608,128</u> | <u>195,637</u> | <u>590,808</u> |
| Contribution to capital and loan funds | 605,000 | 22,218 | |
| Balance December 31, 1969 | <u>\$ 3,128</u> | <u>\$ 173,419</u> | <u>\$ 590,808</u> |

THE CITY OF CALGARY
SANITARY SEWER SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 22

| EXPENDITURE | | | REVENUE | | |
|-------------------------------------|---------------------|---------------------|---|---------------------|---------------------|
| | <u>1969</u> | <u>1968</u> | | <u>1969</u> | <u>1968</u> |
| Administration and general (Note 1) | \$ 168,901 | \$ 64,131 | Sewer service charge | \$ 2,485,067 | \$ 2,323,261 |
| Customers' billing and collection | 116,450 | 108,294 | Net revenue fixed price sewer and water connections (Note 2) | 23,827 | — |
| Sewage treatment | 284,150 | 229,269 | | | |
| Sewerage maintenance | 592,440 | 474,166 | Notes | | |
| Taxation of revenue | 198,805 | | 1. 1969 includes engineering administration of \$54,313. | | |
| Debt charges | | | 2. In 1968 a loss of \$8,995 was sustained and was included with general departments contributions to capital and loan funds. | | |
| Debenture interest | 397,561 | 335,441 | | | |
| Depreciation | 641,021 | — | | | |
| | <u>2,399,328</u> | <u>1,211,301</u> | | | |
| Appropriation of net earnings | | | | | |
| To general departments revenue | | 150,000 | | | |
| To reserve for rate stabilization | 109,566 | 481,242 | | | |
| To debenture principal | | 480,718 | | | |
| | <u>109,566</u> | <u>1,111,960</u> | | | |
| | <u>\$ 2,508,894</u> | <u>\$ 2,323,261</u> | | <u>\$ 2,508,894</u> | <u>\$ 2,323,261</u> |

**THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
BALANCE SHEET AS AT DECEMBER 31, 1969**

| ASSETS | CAPITAL AND LOAN FUNDS | | | LIABILITIES | |
|---|------------------------|---------------------|---|---------------------|---------------------|
| | 1969 | 1968 | | 1969 | 1968 |
| Land, buildings and equipment | \$ 9,501,308 | \$ 9,063,669 | Debenture debt | \$ 2,701,581 | \$ 2,544,243 |
| Less accumulated depreciation | 5,380,512 | 5,064,880 | Investment in capital assets | 1,419,215 | 1,454,546 |
| | <u>\$ 4,120,796</u> | <u>\$ 3,998,789</u> | | <u>\$ 4,120,796</u> | <u>\$ 3,998,789</u> |
| REVENUE AND RESERVE FUNDS | | | | | |
| Cash | \$ 67,688 | \$ 75,449 | Accounts payable and accrued | | |
| Investments at cost plus amortization of purchase | | | Salaries and wages | \$ 96,193 | \$ 70,852 |
| discount and accrued interest (Schedule 1) | 126,909 | 121,748 | Other | 47,069 | 65,294 |
| Accounts receivable | 77,899 | 30,072 | Deferred revenue | 23,193 | 29,402 |
| Inventory of materials and supplies at cost | 498,442 | 509,104 | Due to other funds | | |
| Prepaid expenses | 5,078 | 9,025 | General departments revenue and reserve funds | 238,608 | 206,606 |
| | | | Reserve fund | | |
| | | | Replacement of plant and equipment | 183,979 | 118,136 |
| | | | Reserves | | |
| | | | Accidents and damages | 186,974 | 186,974 |
| | | | Transit survey | — | 68,134 |
| | <u>\$ 776,016</u> | <u>\$ 745,398</u> | | <u>\$ 776,016</u> | <u>\$ 745,398</u> |
| | <u>\$ 4,896,812</u> | <u>\$ 4,744,187</u> | | <u>\$ 4,896,812</u> | <u>\$ 4,744,187</u> |

This is the Calgary Transit System balance sheet referred to in our report to His Worship the Mayor and Council dated April 20, 1970

CALGARY, Alberta
April 20, 1970


City Treasurer


Chartered Accountants

THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 25

SOURCE OF FUNDS

Fund provided by sale of debentures issued and sold in the name of

| | | |
|---------------------|----|---------|
| The City of Calgary | \$ | 535,000 |
|---------------------|----|---------|

Contribution by revenue and reserve funds

| | | |
|---------------------------|----|--------|
| Appropriation of earnings | \$ | 10,000 |
|---------------------------|----|--------|

| | | |
|--|--|---------------|
| Reserve for replacement of plant and equipment | | 40,550 |
| | | <u>30,550</u> |

Proceeds from disposal of assets

900

| | | |
|--|----|-----------------------|
| | \$ | <u><u>576,450</u></u> |
|--|----|-----------------------|

APPLICATION OF FUNDS

Expenditures for acquisition of capital assets

| | | |
|--|----|-----------------------|
| | \$ | <u><u>576,450</u></u> |
|--|----|-----------------------|

THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 26

| | | | |
|--|-----------|---------|------------------|
| Balance January 1, 1969 | | | \$ 1,454,546 |
| Revenue and reserve fund contributions | \$ 40,550 | | |
| Debentures matured and redeemed | 377,661 | 418,211 | |
| | | <hr/> | <hr/> |
| | | | 1,872,757 |
| Deduct | | | |
| Depreciation of system | 450,338 | | |
| Depreciation of vehicles | 3,090 | | |
| Book value of disposed assets | 114 | 453,542 | |
| | <hr/> | <hr/> | |
| Balance December 31, 1969 | | | \$ 1,419,215 |

THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 27

| | Replacement of Plant and Equipment | Accident and Damages | Transit Survey |
|--|--|----------------------------|-------------------|
| Balance January 1, 1969 | \$ 118,136 | \$ 186,974 | \$ 68,134 |
| Provided by depreciation | 75,767 | | |
| Contribution from revenue - current year | | | 2,345 |
| - prior years | 4,388 | | |
| Disposal of assets | 4,943 | | |
| Sale of booklets | | | 55 |
| Investment income | 11,295 | | |
| | <u>214,529</u> | <u>186,974</u> | <u>70,534</u> |
| Contribution to capital fund | 30,550 | | |
| Consulting and incidental | | | 70,534 |
| Balance December 31, 1969 | <u>\$ 183,979</u> | <u>\$ 186,974</u> | <u>\$ —</u> |

THE CITY OF CALGARY
CALGARY TRANSIT SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 28

| EXPENDITURE | | | | REVENUE | |
|--|--------------|--------------|--|--------------|--------------|
| | 1969 | 1968 | | 1969 | 1968 |
| Administration and general | \$ 423,298 | \$ 422,965 | Transportation | \$ | \$ |
| Maintenance of buildings, plants and equipment | 1,797,892 | 1,637,557 | Passenger earnings | 5,292,877 | 4,863,796 |
| Traffic promotion, advertising | 26,362 | 33,692 | Chartered buses | 175,128 | 175,952 |
| Transportation | | | | 5,468,005 | 5,039,748 |
| Superintendence | 216,828 | 192,348 | Miscellaneous revenue | | |
| Maintenance of bus routes and overhead lines | 82,172 | 79,560 | Advertising | 56,304 | 50,967 |
| Operation of buses | 2,824,181 | 2,635,035 | Sundry | 11,381 | 2,659 |
| | 3,123,181 | 2,906,943 | | 67,685 | 53,626 |
| Accident and damage claims | 66,857 | 25,546 | Deficit for the year, provided by | | |
| Debt charges | | | general revenue fund from the tax levy | 511,867 | 626,576 |
| Debenture interest | 147,284 | 151,711 | | | |
| Depreciation | 450,338 | 452,148 | | | |
| | 6,035,212 | 5,630,562 | | | |
| Appropriation of net earnings | | | | | |
| To capital and loan funds | 10,000 | — | | | |
| To reserve for transit survey | 2,345 | 85,000 | | | |
| To reserve for encumbrances | — | 4,388 | | | |
| | 12,345 | 89,388 | | | |
| | \$ 6,047,557 | \$ 5,719,950 | | \$ 6,047,557 | \$ 5,719,950 |



THE MALL

**THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
BALANCE SHEET AS AT DECEMBER 31, 1969**

Statement 29

| ASSETS | CAPITAL AND LOAN FUNDS | | LIABILITIES | | |
|--|------------------------|----------------------|---|----------------------|----------------------|
| | 1969 | 1968 | | 1969 | 1968 |
| Land, buildings and equipment | \$ 19,874,025 | \$ 17,913,925 | Debenture debt | \$ 9,058,436 | \$ 7,982,949 |
| Less accumulated depreciation equal to debentures redeemed | 4,383,712 | 3,991,499 | Contractors' holdbacks | 612,402 | 433,456 |
| | <u>15,490,313</u> | <u>13,922,426</u> | Due to other funds | | |
| Cash | 31 | 33 | Revenue and reserve funds | 448,827 | 196,343 |
| Temporary investment of capital funds at cost plus accrued interest (Schedule 1) | 834,583 | 195,979 | Investment in capital assets | 6,205,262 | 5,505,690 |
| | <u>\$ 16,324,927</u> | <u>\$ 14,118,438</u> | | <u>\$ 16,324,927</u> | <u>\$ 14,118,438</u> |
| REVENUE AND RESERVE FUNDS | | | | | |
| Cash | \$ 6,089 | \$ 10,646 | Accounts payable and accrued | | |
| Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 21,536 | 13,995 | Salaries and wages | 152,738 | 79,553 |
| Accounts receivable | | | Other | 278,658 | 151,932 |
| Province of Alberta | 726,617 | 244,251 | Due to other funds | | |
| Patients and miscellaneous | 399,348 | 325,332 | General departments revenue and reserve funds | 397,458 | |
| Due from other funds | | | Bequests and accumulated income | 3,325 | 3,141 |
| Capital and loan funds | 448,827 | 196,343 | Deferred revenue | 825,547 | 742,183 |
| General departments revenue and reserve funds | — | 22,508 | Reserve fund | | |
| Inventory of materials and supplies at cost | 179,838 | 199,010 | Purchases of new equipment | 18,418 | 17,262 |
| Prepaid expenses | 15,161 | 6,409 | Reserves | 121,272 | 35,364 |
| Unamortized debenture discount | — | 10,941 | | | |
| | <u>\$ 1,797,416</u> | <u>\$ 1,029,435</u> | | <u>\$ 1,797,416</u> | <u>\$ 1,029,435</u> |
| | <u>\$ 18,122,343</u> | <u>\$ 15,147,873</u> | | <u>\$ 18,122,343</u> | <u>\$ 15,147,873</u> |

This balance sheet referred to in our report to His Worship the Mayor and Council dated April 20, 1970

CALGARY, Alberta
April 20, 1970

City Treasurer

Reddick & Co.
Chartered Accountants

THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1969

| SOURCE OF FUNDS | | | | APPLICATION OF FUNDS | | | |
|--|----|----------------|---------------------|--|----|----------------|---------------------|
| Funds provided by sale of debentures | | | | Overexpended funds January 1, 1969 | | | |
| issued and sold in the name of The City of Calgary | | \$ | 1,467,700 | Due to revenue and reserve funds | | \$ | 196,343 |
| | | | | Contractors' holdbacks | | | 433,456 |
| Contributions by The City of Calgary | | | | | | | <hr/> |
| Reserve for future expenditures | | | 89,455 | | | | 629,799 |
| Contributions by revenue and reserve funds | | | | Less | | | |
| Reserve for purchase of new equipment | | | 5,475 | Cash | \$ | 33 | |
| | | | | Investments | | 195,979 | 196,012 |
| | | | | | | <hr/> | <hr/> |
| Capital donations | | | | | | | 433,787 |
| Province of Alberta | \$ | 600,233 | | Expenditure for acquisition of capital assets | | | |
| Other | | <u>4,409</u> | 604,642 | Land | | 89,455 | |
| | | | | Buildings | | 1,262,841 | |
| | | | | Equipment | | <u>607,804</u> | 1,960,100 |
| Overexpended funds December 31, 1969 | | | | | | | |
| (to be provided) | | | | | | | |
| Due to revenue and reserve funds | | | 448,827 | | | | |
| Contractors' holdbacks | | | <u>612,402</u> | | | | |
| | | | 1,061,229 | | | | |
| Less | | | | | | | |
| Cash | \$ | 31 | | | | | |
| Investments | | <u>834,583</u> | <u>834,614</u> | | | | |
| | | | 226,615 | | | | |
| | | | | | | | |
| | | | <u>\$ 2,393,887</u> | | | | <u>\$ 2,393,887</u> |

THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 31

| | |
|--|---------------------|
| Balance January 1, 1969 | \$ 5,505,690 |
| Contributions from The City of Calgary | 89,455 |
| Contributions from revenue and reserve funds | 5,475 |
| Capital donations | 604,642 |
| Balance December 31, 1969 | <u>\$ 6,205,262</u> |

THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF CONTINUITY OF RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 32

| | New Equipment | Donated Equipment | Unclaimed Balances Patients | Nurses Training | Employee Education & Development | Family Practice | Acquisition of Land | Surplus Revenue Prosthetic Appliances |
|--|-------------------------|-------------------------|-----------------------------------|------------------------|--|------------------------|-------------------------|---|
| Balance January 1, 1969 | <u>\$ 17,262</u> | <u>\$ 27,889</u> | <u>\$ 5,453</u> | <u>\$ 1,791</u> | <u>\$ 231</u> | <u>\$ —</u> | <u>\$ —</u> | <u>\$ —</u> |
| Investment income | 1,089 | | | | | | | |
| Proceeds from sales of equipment | 279 | 385 | | | | | | |
| Donations | | 981 | | 1,123 | 946 | | | |
| Revenue from television and radio rentals | 5,213 | 15 | | | | | | |
| Chemicals and film salvaged | | 3,751 | | | | | | |
| Transfers from revenue | | | 2,389 | | | | | |
| Revenue from sales of appliances | | | | | | | | 29,153 |
| Revenue from operation of family practice teaching unit | | | | | | 8,702 | | |
| Transfer from reserve for future expenditures | | | | | | | 75,000 | |
| Transfer from reserve for donated equipment | | | | | 2,123 | | | |
| Miscellaneous | 50 | | | | | | | |
| | <u>23,893</u> | <u>33,021</u> | <u>7,842</u> | <u>2,914</u> | <u>3,300</u> | <u>8,702</u> | <u>75,000</u> | <u>29,153</u> |
| Contributions to capital and loan funds | 5,475 | | | | | | | |
| Staff development | | | | 1,107 | 3,186 | | | |
| Operating expenses | | | | | | 5,500 | | 22,066 |
| Payments to patients | | | 49 | | | | | |
| Purchase of equipment | | 4,409 | | | | | | |
| Employee awards | | 70 | | | | | | |
| Transfer to reserve for employee education & development | | 2,123 | | | | | | |
| Miscellaneous | | 150 | | | | | | |
| | <u>5,475</u> | <u>6,752</u> | <u>49</u> | <u>1,107</u> | <u>3,186</u> | <u>5,500</u> | <u>—</u> | <u>22,066</u> |
| Balance December 31, 1969 | <u><u>\$ 18,418</u></u> | <u><u>\$ 26,269</u></u> | <u><u>\$ 7,793</u></u> | <u><u>\$ 1,807</u></u> | <u><u>\$ 114</u></u> | <u><u>\$ 3,202</u></u> | <u><u>\$ 75,000</u></u> | <u><u>\$ 7,087</u></u> |

THE CITY OF CALGARY
CALGARY GENERAL HOSPITAL
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 33

| EXPENDITURE | | | REVENUE | | |
|--|----------------------|----------------------|---|----------------------|----------------------|
| | 1969 | 1968 | | 1969 | 1968 |
| Professional care of patients | | | Contributions from Province of Alberta | | |
| Nursing services | \$ 4,761,668 | \$ 4,533,870 | Bed-day grants | \$ 9,112,493 | \$ 8,570,805 |
| Special services | 1,620,608 | 1,388,867 | Debenture principal and interest | 817,683 | 646,947 |
| Supplementary services | 526,525 | 420,219 | Out-patient | 311,535 | 233,796 |
| Medical and surgical supplies | 391,263 | 345,534 | Doubtful accounts and special payments | 546,750 | 166,478 |
| Drugs | 290,274 | 305,058 | | | |
| | <u>7,590,338</u> | <u>6,993,548</u> | | <u>10,788,461</u> | <u>9,618,026</u> |
| General services | | | Earnings from patients | | |
| Dietary | 1,449,587 | 1,356,502 | In-patient charges | 1,485,782 | 1,332,530 |
| Housekeeping, laundry and linen | 1,053,538 | 958,242 | Out-patient charges | 96,682 | 119,620 |
| General administration | 1,287,565 | 1,090,155 | | <u>1,582,464</u> | <u>1,452,150</u> |
| Operation of physical plant | 256,840 | 239,872 | | | |
| Repairs and maintenance, buildings residences and grounds | 318,411 | 265,597 | Miscellaneous revenue | | |
| | <u>4,365,941</u> | <u>3,910,368</u> | Dietary sales | 208,478 | 253,394 |
| | | | Other | 66,207 | 106,955 |
| Debt charges | | | | <u>274,685</u> | <u>360,349</u> |
| Debenture principal | 392,214 | 353,153 | Deficit for the year provided by | | |
| Debenture interest | 425,469 | 293,794 | general revenue fund from the tax levy | 128,352 | 121,380 |
| Amortization of debenture discount | — | 1,042 | | | |
| | <u>817,683</u> | <u>647,989</u> | | | |
| | <u>\$ 12,773,962</u> | <u>\$ 11,551,905</u> | | <u>\$ 12,773,962</u> | <u>\$ 11,551,905</u> |

AUDITORS' REPORT

To the Chairman and Members
The Calgary Public Library Board

We have examined the balance sheet of the Calgary Public Library Board as at December 31, 1969 and the statements of revenue and expenditure, source and application of capital and loan funds and investment in capital assets for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the Calgary Public Library Board as at December 31, 1969 and the results of its operations, the source and application of its capital and loan funds and investment in capital assets for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Calgary, Alberta.
February 23, 1970



Chartered Accountants

CALGARY PUBLIC LIBRARY BOARD
BALANCE SHEET AS AT DECEMBER 31, 1969

| ASSETS | | CAPITAL AND LOAN FUNDS | | INVESTMENT IN CAPITAL ASSETS | |
|---|---------------------|------------------------|---|------------------------------|---------------------|
| | 1969 | 1968 | | 1969 | 1968 |
| Land, buildings and equipment, at cost | | | Investment in capital assets | \$ 2,269,309 | \$ 2,240,107 |
| Schedule 1 (including books at nominal value) | \$ 2,269,309 | \$ 2,240,107 | | | |
| | <u>\$ 2,269,309</u> | <u>\$ 2,240,107</u> | | <u>\$ 2,269,309</u> | <u>\$ 2,240,107</u> |
| ASSETS | | REVENUE FUNDS | | LIABILITIES | |
| Cash | \$ 125,770 | \$ 114,115 | Accounts payable | \$ 77,382 | \$ 67,932 |
| Trust funds | 3,221 | 4,239 | Donations for purchase of Canadiana and Architectural books | \$ 10,800 | |
| Accounts receivable | 1,326 | 7,385 | Purchases to date | <u>7,579</u> | <u>4,239</u> |
| Prepaid expenses | 3,385 | 2,985 | Accrued liability - Civic Pension Fund | 11,615 | 11,615 |
| | | | | <u>92,218</u> | <u>83,786</u> |
| | | | | SURPLUS | |
| | | | Revenue fund surplus (deficit) | | |
| | | | Balance at beginning of year | 44,938 | (4,459) |
| | | | Excess (deficiency) of revenue over expenditure | (3,454) | 49,397 |
| | <u>133,702</u> | <u>128,724</u> | | <u>41,484</u> | <u>44,938</u> |
| | <u>\$ 2,403,011</u> | <u>\$ 2,368,831</u> | | <u>133,702</u> | <u>128,724</u> |
| | | | | <u>\$ 2,403,011</u> | <u>\$ 2,368,831</u> |

CALGARY PUBLIC LIBRARY BOARD
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1969

| | <u>1969</u> | <u>1968</u> |
|--|---------------------------|-------------------------|
| Revenue | | |
| City of Calgary | \$ 1,265,123 | \$ 1,169,469 |
| Province of Alberta - grant | 25,000 | 25,000 |
| Fines, rentals and other revenues | 133,722 | 107,997 |
| | <u>1,423,845</u> | <u>1,302,466</u> |
| Expenditure | | |
| Salaries and employee benefits | 1,010,696 | 877,531 |
| Books and supplies | 254,081 | 199,930 |
| Maintenance of properties | 50,220 | 54,324 |
| Administration | 41,556 | 57,038 |
| Property rentals | 36,937 | 35,196 |
| Bookmobile and truck operations | 4,607 | 4,030 |
| Capital expenditures provided from revenue | 29,202 | 25,020 |
| | <u>1,427,299</u> | <u>1,253,069</u> |
| Excess (deficiency) of revenue over expenditures for the year | <u><u>\$ (3,454)</u></u> | <u><u>\$ 49,397</u></u> |

CALGARY PUBLIC LIBRARY BOARD

**STATEMENT OF SOURCE AND APPLICATION OF CAPITAL AND LOAN FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1969**

| | <u>1969</u> | <u>1968</u> |
|---|-----------------------------|-----------------------------|
| Source of funds | | |
| Provided by revenue funds | \$ 29,202 | \$ 25,020 |
| | <u> </u> | <u> </u> |
| Application of funds | | |
| Furniture and equipment - general | 18,374 | 20,632 |
| Equipment and renovations - Central Library | 5,490 | — |
| Film equipment | 2,098 | — |
| Equipment and renovations - Bowness | 1,539 | — |
| Furniture and equipment - Canadiana Room | 569 | 3,639 |
| Equipment and renovations - Southwood Branch | 419 | — |
| Equipment and renovations - Forest Lawn Branch | 391 | — |
| Equipment and renovations - Crescent Heights Branch | 161 | 238 |
| Equipment and renovations - Louise Riley Branch | 161 | — |
| Bookmobile V | — | 462 |
| Equipment and renovations - Georgina Thomson Branch | — | 49 |
| | <u> </u> | <u> </u> |
| | \$ 29,202 | \$ 25,020 |

**STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1969**

| | <u>1969</u> | <u>1968</u> |
|--|-----------------------------|-----------------------------|
| Balance at beginning of year | \$ 2,240,107 | \$ 2,215,087 |
| Capital assets acquired during year | 29,202 | 25,020 |
| | <u> </u> | <u> </u> |
| Balance at end of year (Schedule 1) | \$ 2,269,309 | \$ 2,240,107 |

CALGARY PUBLIC LIBRARY BOARD
SCHEDULE OF LAND, BUILDINGS AND EQUIPMENT
FOR THE YEAR ENDED DECEMBER 31, 1969

Schedule 1

| | December 31, 1968 | Additions | December 31, 1969 |
|--------------------------------------|-------------------|-----------|-------------------|
| Central Library | | | |
| Building and equipment | \$ 1,458,332 | \$ 5,490 | \$ 1,463,822 |
| Land | 55,000 | | 55,000 |
| Film equipment | 21,860 | 2,098 | 23,958 |
| Canadiana Room | 3,639 | 569 | 4,208 |
| Furniture and equipment | 184,151 | 18,374 | 202,525 |
| Southwood Branch | | | |
| Building and equipment | 91,505 | 419 | 91,924 |
| Land | 7,499 | | 7,499 |
| Memorial Park Branch | | | |
| Building | 88,362 | | 88,362 |
| Georgina Thomson Branch | | | |
| Building and equipment | 84,682 | | 84,682 |
| Louise Riley Branch | | | |
| Building and equipment | 74,753 | 161 | 74,914 |
| Alexander Calhoun Branch | | | |
| Building and equipment | 35,169 | | 35,169 |
| Glengarry Branch | | | |
| Building and equipment | 22,330 | | 22,330 |
| Hillhurst Branch | | | |
| Building and equipment | 15,632 | | 15,632 |
| Chinook Branch | | | |
| Leasehold improvements and equipment | 13,245 | | 13,245 |
| Crescent Heights Branch | | | |
| Building and equipment | 11,700 | 161 | 11,861 |
| Land | 1,500 | | 1,500 |
| Westbrook Branch | | | |
| Leasehold improvement and equipment | 11,134 | | 11,134 |

continued

CALGARY PUBLIC LIBRARY BOARD
SCHEDULE OF LAND, BUILDINGS AND EQUIPMENT
FOR THE YEAR ENDED DECEMBER 31, 1969

Schedule 1 (continued)

| | <u>December 31, 1968</u> | <u>Additions</u> | <u>December 31, 1969</u> |
|-------------------------------------|--------------------------|------------------|--------------------------|
| Downtown Branch | | | |
| Leasehold improvement and equipment | \$ 3,508 | | \$ 3,508 |
| Bowness Branch | | | |
| Leasehold improvement and equipment | | \$ 1,539 | 1,539 |
| Forest Lawn Branch | | | |
| Leasehold improvement and equipment | | 391 | 391 |
| Bookmobile II | 6,773 | | 6,773 |
| Bookmobile III | 6,214 | | 6,214 |
| Bookmobile IV | 6,139 | | 6,139 |
| Bookmobile V | 15,832 | | 15,832 |
| Bookmobile Centre | 14,730 | | 14,730 |
| Trucks | 2,891 | | 2,891 |
| Maintenance Shop | 3,526 | | 3,526 |
| Books, at nominal value | 1 | | 1 |
| | <u>\$ 2,240,107</u> | <u>\$ 29,202</u> | <u>\$ 2,269,309</u> |

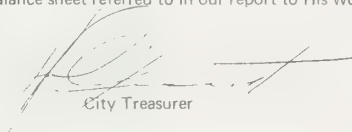
**THE CITY OF CALGARY
RESERVE FUNDS
BALANCE SHEET AS AT DECEMBER 31, 1969**

Statement 34

| ASSETS | | | LIABILITIES | | |
|--|--------------|--------------|---|--------------|--------------|
| | 1969 | 1968 | | 1969 | 1968 |
| Cash | \$ 14,802 | \$ 102,275 | Reserve funds | \$ | \$ |
| Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1) | | | Works and improvements | 584,901 | 1,157,929 |
| Government of Canada | 179,961 | 1,181,135 | Airport | 2,186,238 | 2,063,240 |
| Provincial governments | 1,960,711 | 1,966,403 | Rehabilitation of emergency housing sites | 29,609 | 27,742 |
| Municipal governments | 537,846 | 699,474 | Contingent | 958,517 | 975,881 |
| The City of Calgary | 2,921 | 2,850 | Parking meters and off-street parking | 871,378 | 834,219 |
| Bank deposit receipts | 5,295,600 | 4,910,150 | Future expenditures | 904,332 | 1,124,732 |
| | | | Arterial street lighting | 412,619 | 397,025 |
| | | | Community reserve | 245,673 | 118,363 |
| | | | Repayment of airport debentures | 589,317 | 616,698 |
| | | | Shouldice park | - | 20,585 |
| | | | Debenture called for redemption | 487 | 487 |
| | | | | | |
| | 7,977,039 | 8,760,012 | Due to other funds | 6,783,071 | 7,336,901 |
| Accrued interest | 81,290 | 77,207 | General departments revenue and reserve funds | 1,290,060 | 1,602,593 |
| | 8,058,329 | 8,837,219 | | | |
| | | | | | |
| | \$ 8,073,131 | \$ 8,939,494 | | \$ 8,073,131 | \$ 8,939,494 |

This is the Reserve Funds balance sheet referred to in our report to His Worship the Mayor and Council dated April 20, 1970

CALGARY, Alberta
April 20, 1970


City Treasurer


Chartered Accountants

THE CITY OF CALGARY
STATEMENT OF CONTINUITY OF RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1969

| | Works and Improvements | Airport | Rehabilitation of Emergency Housing Sites | Contingent | Parking Meters and Off-Street Parking | Future Expenditures | Arterial Street Lighting | Community | Repayment of Airport Debentures | Shouldice Park | Debenture Called for Redemption | Totals |
|---|---------------------------|--------------|---|------------|--|------------------------|--------------------------------|------------|---------------------------------------|-------------------|---------------------------------------|--------------|
| Balance January 1, 1969 | \$ 1,157,929 | \$ 2,063,240 | \$ 27,742 | \$ 975,881 | \$ 834,219 | \$ 1,124,732 | \$ 397,025 | \$ 118,363 | \$ 616,698 | \$ 20,585 | \$ 48 | \$ 7,336,907 |
| Investment income | 101,583 | 159,545 | 1,867 | 75,431 | 59,812 | 78,623 | 25,779 | 8,039 | 45,556 | | | 556,235 |
| Net operating revenue | | | | | 55,312 | | | | | | | 55,312 |
| Sundry contributions | | | | | | 1,308 | | 119,271 | | | | 120,579 |
| 1968 General Hospital revenue adjustment | | | | | | 110,144 | | | | | | 110,144 |
| Reversal of prior charge | 75,000 | | | | | | | | | | | 75,000 |
| | 176,583 | 159,545 | 1,867 | 75,431 | 115,124 | 190,075 | 25,779 | 127,310 | 45,556 | | | 717,280 |
| Contributions to | | | | | | | | | | | | |
| General Hospital revenue and reserve funds | | | | | | 75,000 | | | | | | 75,000 |
| Capital and loan funds | | | | | | 89,455 | | | | | | 89,455 |
| General departments capital and loan funds | 23,881 | | | | 25,666 | 780 | | | | 12,527 | | 60,854 |
| Revenue and reserve funds | 63,863 | 33,000 | | 75,431 | | 245,240 | | | 2,270 | | | 419,804 |
| Other funds | 233 | | | | | | | | | | | 233 |
| Land purchases | 488,704 | | | | | | | | | | | 488,704 |
| Sundry expenditures | | 3,547 | | 17,364 | 776 | | 10,185 | | | 8,058 | | 39,930 |
| Repayment airport debentures | | | | | | | | | 70,667 | | | 70,667 |
| Downtown Parking Corp. shares | | | | | 51,523 | | | | | | | 51,523 |
| Development accounts | 135,430 | | | | | | | | | | | 135,430 |
| Transfer to land held for resale | 37,500 | | | | | | | | | | | 37,500 |
| | 749,611 | 36,547 | — | 92,795 | 77,965 | 410,475 | 10,185 | — | 72,937 | 20,585 | | 1,471,100 |
| Increase (decrease) in reserve | (573,028) | 122,998 | 1,867 | (17,364) | 37,159 | (220,400) | 15,594 | 127,310 | (27,381) | (20,585) | | (553,830) |
| Balance December 31, 1969 | \$ 584,901 | \$ 2,186,238 | \$ 29,609 | \$ 958,517 | \$ 871,378 | \$ 904,332 | \$ 412,619 | \$ 245,673 | \$ 589,317 | \$ — | \$ 487 | \$ 6,783,071 |



SOUTHERN ALBERTA JUBILEE AUDITORIUM

**THE CITY OF CALGARY
ENGINEER'S SERVICE FUND
BALANCE SHEET AS AT DECEMBER 31, 1969**

| ASSETS | | | LIABILITIES | | |
|--|---------------------|---------------------|---|---------------------|---------------------|
| | 1969 | 1968 | | 1969 | 1968 |
| Current | | | Current | | |
| Cash | \$ 64 | \$ 265 | Accounts payable | \$ 32,142 | \$ 13,485 |
| Investments at cost plus amortization of purchase discount and accrued interest (Schedule 1) | 354,336 | 846,622 | Salaries and wages payable | 5,409 | 3,888 |
| Inventories of materials and supplies at cost | 390,580 | 222,392 | Due to other funds | | |
| Prepaid expense | 121 | — | General departments revenue and reserve funds | 208,595 | 530,903 |
| | <u>745,101</u> | <u>1,069,279</u> | | <u>246,146</u> | <u>548,276</u> |
| Fixed | | | | | |
| Land acquired for gravel | \$ 286,628 | | City of Calgary equity | | |
| Less accumulated depletion | <u>4,342</u> | — | Capital surplus | 582,309 | 295,691 |
| Buildings | 12,000 | | Working capital advances | 466,490 | 456,356 |
| Less accumulated depreciation | <u>7,560</u> | — | Retained earnings | 32,465 | 64,647 |
| Machinery and equipment | 681,088 | | | <u>1,081,264</u> | <u>816,694</u> |
| Less accumulated depreciation | <u>385,505</u> | <u>295,691</u> | | | |
| | 582,309 | 295,691 | | | |
| | <u>\$ 1,327,410</u> | <u>\$ 1,364,970</u> | | <u>\$ 1,327,410</u> | <u>\$ 1,364,970</u> |

This is the Engineer's service fund balance sheet referred to in our report to His Worship the Mayor and Council dated April 20, 1970

CALGARY, Alberta
April 20, 1970


City Treasurer


Chartered Accountants

THE CITY OF CALGARY
ENGINEER'S SERVICE FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1969

GOVT PUBNS

Statement 37

SOURCE OF FUNDS

| | | |
|---|---------------|----------------|
| Depreciation | \$ 29,420 | |
| Depletion | 4,342 | |
| | <u>33,762</u> | |
| Excess of expenditure over revenue | <u>32,182</u> | \$ 1,580 |
| Fixed assets transferred from general departments capital and loan funds | | <u>128,170</u> |
| | | <u>129,750</u> |

APPLICATION OF FUNDS

| | | |
|---|---------------|------------------|
| Fixed assets transferred from general departments capital and loan funds | 128,170 | |
| Other fixed asset additions - land acquired for gravel | <u>23,628</u> | <u>151,798</u> |
| Decrease in working capital | | <u>\$ 22,048</u> |

**THE CITY OF CALGARY
ENGINEER'S SERVICE FUND
STATEMENT OF CITY OF CALGARY EQUITY
FOR THE YEAR ENDED DECEMBER 31, 1969**

Statement 39

| | Capital Surplus | Working Capital Advances | Retained Earnings (Deficit) | Total |
|--|--------------------|--------------------------------|-----------------------------------|---------------------|
| Balance January 1, 1969 | \$ 295,691 | \$ 456,356 | \$ 64,647 | \$ 816,694 |
| Contribution by general departments capital and loan funds | | | | |
| Land acquired for gravel | 128,170 | | | 128,170 |
| Assets not previously capitalized | | | | |
| Land acquired for gravel | 134,830 | | | 134,830 |
| Buildings | 12,000 | | | 12,000 |
| Machinery and equipment | 60,976 | | | 60,976 |
| Depreciation now recorded | (39,224) | | | (39,224) |
| Excess of expenditure over revenue | | | (32,182) | (32,182) |
| Expenditure for fixed assets | | | | |
| Land acquired for gravel | 23,628 | (23,628) | | — |
| Allowance for depreciation | | | | |
| Buildings | (540) | 540 | | — |
| Machinery and equipment | (28,880) | 28,880 | | — |
| Allowance for depletion | (4,342) | 4,342 | | — |
| Balance December 31, 1969 | <u>\$ 582,309</u> | <u>\$ 466,490</u> | <u>\$ 32,465)</u> | <u>\$ 1,081,264</u> |

**THE CITY OF CALGARY
ENGINEER'S SERVICE FUND
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1969**

Statement 38

| | Gravel Asphalt and Concrete Plants | Mechanical and Traffic Sign Shops | Total |
|--|--|---|---------------------|
| Revenue | | | |
| Interdepartmental charges | \$ 1,008,429 | \$ 1,316,193 | \$ 2,324,622 |
| Expenditure | | | |
| Inventories, January 1, 1969 | 222,392 | 112,734 | 335,126 |
| Materials purchased | | | |
| Asphalt | 180,070 | | 180,070 |
| Cement | 73,639 | | 73,639 |
| Sand and gravel | 23,817 | | 23,817 |
| Other | 15,788 | 619,820 | 635,608 |
| Salaries, wages and employee benefits | 259,359 | 519,813 | 779,172 |
| Vehicle and equipment rentals | 370,373 | 73,777 | 444,150 |
| Utilities | 26,825 | 18,401 | 45,226 |
| Sundry materials and supplies | 54,018 | 26,786 | 80,804 |
| Sales tax | — | 39,626 | 39,626 |
| Maintenance | 26,840 | — | 26,840 |
| Royalties and taxes | 22,786 | — | 22,786 |
| Depletion | 4,342 | — | 4,342 |
| Depreciation | 25,393 | 4,027 | 29,420 |
| Central administration | 27,157 | 38,018 | 65,175 |
| | <u>\$ 1,332,799</u> | <u>\$ 1,453,002</u> | <u>\$ 2,785,801</u> |
| Inventories, December 31, 1969 | 256,172 | 134,409 | 390,581 |
| | <u>\$ 1,076,627</u> | <u>\$ 1,318,593</u> | <u>\$ 2,395,220</u> |
| Excess of expenditure over revenue, from operations | <u>\$ 68,198</u> | <u>\$ 2,400</u> | <u>\$ 70,598</u> |
| Other revenue | | | |
| Investment income | | | 38,416 |
| Net excess of expenditure over revenue | | | <u>\$ 32,182</u> |

THE CITY OF CALGARY
FINANCE DEPARTMENT SERVICE FUND
BALANCE SHEET AS AT DECEMBER 31, 1969

Statement 40

ASSETS

Current

| | | | |
|---|----|-----------|--|
| Inventories of materials and supplies at cost | \$ | 477,916 | |
| Prepaid expense | | <u>60</u> | |
| | \$ | 477,976 | |

Fixed

| | | | |
|-------------------------------|----|----------------|---------------|
| Buildings | \$ | 335,267 | |
| Less accumulated depreciation | | <u>116,629</u> | \$ 218,638 |
| Machinery and equipment | | 66,233 | |
| Less accumulated depreciation | | <u>35,875</u> | <u>30,358</u> |
| | | | 248,996 |

\$ 726,972

LIABILITIES

Current

| | | |
|--|----|----------------|
| Accounts payable | \$ | 16,203 |
| Salaries and wages payable | | 19,870 |
| Current debenture debt maturities | | 13,517 |
| Due to general departments revenue and reserve funds | | <u>177,522</u> |

\$ 227,112

Long term liabilities

| | | |
|----------------|--|---------|
| Debenture debt | | 172,337 |
|----------------|--|---------|

City of Calgary equity

| | | |
|--------------------------|----|----------------|
| Capital surplus | \$ | 63,142 |
| Working capital advances | | <u>264,381</u> |

327,523

\$ 726,972

This is the Finance department service fund balance sheet referred to in our report to His Worship the Mayor and Council dated April 20, 1970

CALGARY, Alberta
April 20, 1970


City Treasurer


Chartered Accountants

THE CITY OF CALGARY
FINANCE DEPARTMENT SERVICE FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 41

SOURCE OF FUNDS

| | | |
|---|----------------|---------------|
| Working capital funds transferred from General Departments revenue and reserve funds | \$ 260,426 | |
| Fixed assets transferred from General Departments revenue and reserve funds, net of applicable debt | <u>170,602</u> | \$ 431,028 |
| Excess of revenue over expenditure for the year | 6,953 | |
| Depreciation | <u>17,015</u> | <u>23,968</u> |
| | | \$ 454,996 |

APPLICATION OF FUNDS

| | | |
|---|--------------|--------------------------|
| Fixed assets transferred from General Departments revenue and reserve funds, net of applicable debt | 170,602 | |
| Current maturities of debenture debt | 13,517 | |
| Debenture principal repaid | 13,060 | |
| Excess of revenue over expenditure for the year - transferred to General Departments | <u>6,953</u> | <u>204,132</u> |
| Working capital December 31, 1969 | | <u><u>\$ 250,864</u></u> |

THE CITY OF CALGARY
FINANCE DEPARTMENT SERVICE FUND
STATEMENT OF CITY OF CALGARY EQUITY
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 43

| | Capital Surplus | Working Capital Advances | Retained Earnings (Deficit) | Total |
|--|--------------------|--------------------------------|-----------------------------------|-------------------|
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Balance January 1, 1969 | \$ | \$ | \$ | \$ |
| Contributions by general departments capital and loan funds for fixed assets less applicable debt | 170,602 | | | 170,602 |
| Assets not previously capitalized | 31,984 | | | 31,984 |
| Depreciation now recorded | (135,489) | | | (135,489) |
| Contributions by general departments revenue and reserve funds for working capital | | 260,426 | | 260,426 |
| Allowance for depreciation | | | | |
| Buildings | (12,183) | 12,183 | | |
| Machinery and equipment | (4,832) | 4,832 | | |
| Debenture principal repaid | 13,060 | (13,060) | | |
| Excess of revenue over expenditure | | | 6,953 | 6,953 |
| Contributions to general departments revenue | | | (6,953) | (6,953) |
| Balance December 31, 1969 | <u>\$ 63,142</u> | <u>\$ 264,381</u> | <u>\$ —</u> | <u>\$ 327,523</u> |

THE CITY OF CALGARY
FINANCE DEPARTMENT SERVICE FUND
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 42

| | Print Shop | Purchasing and Stores | Data Processing | Consumer Service | Total |
|--|---------------|--------------------------|--------------------|---------------------|------------------|
| Revenue | | | | | |
| Interdepartmental charges | \$ 72,442 | \$ 298,457 | \$ 845,722 | \$ 1,280,090 | \$ 2,496,711 |
| Inventory adjustment | 2,734 | 22,584 | | | 25,318 |
| | <u>75,176</u> | <u>321,041</u> | <u>845,722</u> | <u>1,280,090</u> | <u>2,522,029</u> |
| Expenditure | | | | | |
| Salaries | 42,564 | 208,193 | 549,503 | 722,435 | 1,522,695 |
| Private car allowances | | 1,440 | 259 | 16,750 | 18,449 |
| Vehicle rentals | | 1,759 | | 8,085 | 9,844 |
| Equipment rentals | | | 215,860 | | 215,860 |
| Freight charges | | 5,593 | 235 | | 5,828 |
| Equipment maintenance | 627 | 5,706 | 1,167 | 860 | 8,360 |
| Building maintenance | | 1,610 | | | 1,610 |
| Printing and stationery | 69 | 5,388 | 57,092 | 12,956 | 75,505 |
| Utilities | | 1,455 | | | 1,455 |
| Telephone, telegraph and postage | | 2,615 | 200 | | 2,815 |
| Subscription and association fees and dues | | | 575 | | 575 |
| Sundry materials | 19,484 | 2,572 | 1,797 | 29 | 23,882 |
| Staff training | | 1,441 | 2,181 | 602 | 4,224 |
| Training materials | | | 101 | | 101 |
| Printing cheques | | | 5,721 | | 5,721 |
| New equipment | 720 | 4,518 | 7,848 | | 13,086 |
| Furniture and fixtures | | 964 | 859 | 4,075 | 5,898 |
| Clothing and incidentals | | | | 5,064 | 5,064 |
| Advertising | | 2,648 | | | 2,648 |
| Cut-off and service connections | | | | 20,000 | 20,000 |
| Bad debts | | | | 80,000 | 80,000 |
| Rehabilitation of wooden power poles | | 3,131 | | | 3,131 |
| Depreciation | 4,832 | 12,183 | | | 17,015 |
| Debenture interest | | 6,962 | | | 6,962 |
| Contractual services | | 805 | | | 805 |

(continued)

THE CITY OF CALGARY
 FINANCE DEPARTMENT SERVICE FUND (CONTINUED)
 STATEMENT OF REVENUE AND EXPENDITURE
 FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 42 (continued)

| | Print Shop | Purchasing and Stores | Data Processing | Consumer Service | Total |
|------------------------------------|-----------------|--------------------------|--------------------|---------------------|------------------|
| City departments services | \$ | \$ 7,415 | \$ | \$ | \$ 7,415 |
| Collection agency commissions | | | | 7,227 | 7,227 |
| Cashiering | | | | 65,569 | 65,569 |
| Accounting | | 42,750 | | | 42,750 |
| Data Processing charges | | | | 335,640 | 335,640 |
| Purchasing and stores charges | 2,508 | | 1,636 | 798 | 4,942 |
| | <u>70,804</u> | <u>319,148</u> | <u>845,034</u> | <u>1,280,090</u> | <u>2,515,076</u> |
| Excess of revenue over expenditure | <u>\$ 4,372</u> | <u>\$ 1,893</u> | <u>\$ 688</u> | <u>\$ —</u> | <u>\$ 6,953</u> |

THE CITY OF CALGARY
CIVIC GARAGE SERVICE FUND
BALANCE SHEET AS AT DECEMBER 31, 1969

Statement 44

ASSETS

Current

| | | | |
|---|----|------------------|--|
| Accounts receivable | \$ | 556 | |
| Due from general departments revenue and reserve fund | | 1,612,034 | |
| Inventories of materials and supplies at cost | | 137,312 | |
| Prepaid expenses | | 6,800 | |
| | | <u>1,756,702</u> | |

Fixed

| | | | |
|-------------------------------|----|------------------|------------------|
| Buildings | \$ | 253,860 | |
| Less accumulated depreciation | | <u>231,410</u> | \$ 22,450 |
| Improvements | | 38,052 | |
| Less accumulated depreciation | | <u>14,113</u> | 23,939 |
| Machinery and equipment | | 182,855 | |
| Less accumulated depreciation | | <u>73,863</u> | 108,992 |
| Vehicles and equipment | | 3,188,881 | |
| Less accumulated depreciation | | <u>1,474,618</u> | <u>1,714,263</u> |
| | | | 1,869,644 |

\$ 3,626,346

LIABILITIES

Current

| | | |
|--------------------------------------|--|-------------------|
| Accounts payable | | |
| Salaries and wages payable | | |
| Current maturities of debenture debt | | |
| | | <u>\$ 127,924</u> |

Long term liabilities

| | | |
|----------------|--|--------|
| Debenture debt | | 36,012 |
|----------------|--|--------|

Reserves, unfunded

| | | |
|-------------------------|--|-----------|
| Reserve for replacement | | 1,498,191 |
|-------------------------|--|-----------|

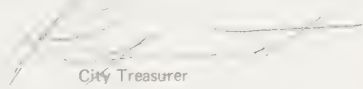
City of Calgary equity

| | | | |
|--------------------------|----|----------------|------------------|
| Capital surplus | \$ | 1,828,372 | |
| Working capital advances | | <u>135,847</u> | <u>1,964,219</u> |

3,626,346

This is the Civic Garage Service Fund balance sheet referred to in our report to His Worship the Mayor and Council dated April 20, 1970

CALGARY, Alberta
April 20, 1970


City Treasurer


Chartered Accountants

**THE CITY OF CALGARY
CIVIC GARAGE SERVICE FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1969**

Statement 45

SOURCE OF FUNDS

Contribution from General Departments Revenue and Reserve funds

| | | |
|---|----------------|---------------|
| Reserve for replacement of garage equipment | \$ 1,383,571 | |
| Working capital | 135,847 | |
| Reserve for encumbrances | 200,696 | |
| 1969 revenue | <u>321,089</u> | \$ 2,041,203 |
| Fixed assets transferred from General Departments capital and loan funds, net of applicable debt | | 1,438,653 |
| Excess of revenue over expenditure for the year | 86,576 | |
| Depreciation | <u>335,539</u> | 422,115 |
| Proceeds from vehicle disposals | | <u>34,758</u> |
| | | \$ 3,936,729 |

APPLICATION OF FUNDS

| | | |
|--|----------------|-----------------------------------|
| Fixed assets transferred from General Departments revenue and reserve funds, net of applicable debt | \$ 1,438,653 | |
| Other fixed asset additions | <u>772,489</u> | |
| | 2,211,142 | |
| Current maturities of debenture debt | 5,260 | |
| Debenture principal repaid | 4,973 | |
| Excess of revenue over expenditure for the year - transferred to General Departments | <u>86,576</u> | <u>2,307,951</u> |
| Working capital - December 31, 1969 | | \$ <u><u>1,628,778</u></u> |

**THE CITY OF CALGARY
CIVIC GARAGE SERVICE FUND
STATEMENT OF CITY OF CALGARY EQUITY
FOR THE YEAR ENDED DECEMBER 31, 1969**

Statement 47

| | Capital Surplus | Working Capital Advance | Retained Earnings (Deficit) | Total |
|--|---------------------|----------------------------|-----------------------------------|---------------------|
| Balance January 1, 1969 | \$ — | \$ — | — | — |
| Contribution by general departments capital and loan funds for facilities and equipment | 1,438,653 | | | 1,438,653 |
| Assets not previously capitalized | 239,159 | | | 239,159 |
| Depreciation now recorded | (290,840) | | | (290,840) |
| Contribution by general departments revenue | 321,089 | | | 321,089 |
| Contribution by reserve for encumbrances | 200,696 | | | 200,696 |
| Contribution by reserve for replacement | 215,945 | | | 215,945 |
| Proceeds from vehicle trade-ins | 34,758 | | | 34,758 |
| Debenture debt repaid | 4,974 | | | 4,974 |
| Contribution by general reserve for working capital | | 135,847 | | 135,847 |
| Excess of revenue over expenditure | | | 86,576 | 86,576 |
| | <u>2,164,434</u> | <u>135,847</u> | <u>86,576</u> | <u>2,386,857</u> |
| Contribution to general departments revenue | | | 86,576 | 86,576 |
| Depreciation of assets | 335,539 | | | 335,539 |
| Book value of vehicle trade-ins | 523 | | | 523 |
| | <u>336,062</u> | | <u>86,576</u> | <u>422,638</u> |
| Balance December 31, 1969 | <u>\$ 1,828,372</u> | <u>\$ 135,847</u> | <u>\$ —</u> | <u>\$ 1,964,219</u> |

THE CITY OF CALGARY
CIVIC GARAGE SERVICE FUND
STATEMENT OF CONTINUITY OF RESERVE FOR REPLACEMENT
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 48

| | | | | |
|---|----|---------|----|------------------|
| Balance, January 1, 1969 | | | \$ | — |
| Transferred from general departments reserve for replacement of garage equipment | | | | 1,383,571 |
| Depreciation | | | | |
| Vehicles | \$ | 306,992 | | |
| Buildings and equipment | | 28,547 | | |
| | | | | |
| | | 335,539 | | |
| less debenture debt repaid | | 4,974 | | 330,565 |
| | | | | |
| | | | | 1,714,136 |
| To replacement of assets | | | | 215,945 |
| Balance, December 31, 1969 | | | \$ | <u>1,498,191</u> |

THE CITY OF CALGARY
CIVIC GARAGE SERVICE FUND
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 46

| | | | | Total |
|---|---------------------|---------------------|------------------|---------------------|
| Revenue | | | | |
| Vehicle rentals | | | | \$ 2,057,558 |
| Bus rentals | | | | 1,718,046 |
| Other | | | | 103,637 |
| Administrative costs recovered | | | | 14,938 |
| | | | | <u>\$ 3,894,179</u> |
| Expenditures | Truck Division | Bus Division | Mechanic Shop | |
| Salaries and wages | \$ 578,053 | \$ 761,359 | \$ 124,133 | \$ 1,463,545 |
| Vehicle rentals | 123,509 | | | 123,509 |
| Contractual services | 35,501 | 9,440 | 21,354 | 66,295 |
| Parts and materials | 330,104 | 373,829 | 182,164 | 886,097 |
| Fuel and lubricants | 348,255 | 179,912 | | 528,167 |
| Tires | 19,068 | 32,656 | | 51,724 |
| License and insurance | 38,703 | -- | | 38,703 |
| Health and security benefits | 52,603 | 69,284 | 11,294 | 133,183 |
| Less costs recovered | | | 340,551 | (240,551) |
| Total | <u>\$ 1,525,796</u> | <u>\$ 1,426,480</u> | <u>\$ 48,294</u> | <u>3,050,670</u> |
| Administration and general overhead | | | | 381,647 |
| Depreciation | | | | 335,539 |
| Driver training | | | | 39,747 |
| | | | | <u>3,807,603</u> |
| Excess of revenue over expenditure | | | | <u>\$ 86,576</u> |

**THE CITY OF CALGARY
REAL ESTATE MANAGEMENT FUND
BALANCE SHEET AS AT DECEMBER 31, 1969**

Statement 49

ASSETS

Current Assets

| | |
|---|------------------|
| Property rentals receivable | \$ 30,669 |
| Current maturities on agreements for sale | 1,029,695 |
| Prepaid insurance | 505 |
| | <u>1,060,869</u> |

Non current assets

| | |
|-------------------------|----------------|
| Agreement for sale | \$ 1,493,667 |
| Less current maturities | 1,029,695 |
| | <u>463,972</u> |
| Caveat sales receivable | 73,966 |
| | <u>537,938</u> |

Property inventories

| | |
|-------------------------------------|------------------|
| Future civic use | 568,537 |
| Resale | 2,997,763 |
| Acquired for taxes | 633,344 |
| Subdivision development in progress | 1,424,867 |
| | <u>5,624,511</u> |

\$ 7,223,318

LIABILITIES AND EQUITY

Current Liabilities

| | |
|--------------------------------------|----------------|
| Accounts payable | \$ 289,315 |
| Salaries and wages payable | 2,729 |
| Accrued interest | 38,437 |
| Current maturities of long term debt | 562,855 |
| Deposits and options | 84,500 |
| | <u>977,836</u> |

Long term liabilities

| | |
|---------------------------|------------------|
| Mortgage — 6% | \$ 588,980 |
| Note payable — 7½% | 802,663 |
| Agreement for sale — 6.5% | 435,030 |
| | <u>1,826,673</u> |
| Less current maturities | 562,855 |
| | <u>1,263,818</u> |


City of Calgary equity

| | |
|--------------------------|-----------|
| Working capital advances | 4,981,664 |
|--------------------------|-----------|

\$ 7,223,318

This is the Real Estate Management Fund balance sheet referred to in our report to His Worship the Mayor and Council dated April 20, 1970

CALGARY, Alberta
April 20, 1970


City Treasurer


Chartered Accountants

THE CITY OF CALGARY
REAL ESTATE MANAGEMENT FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1969

SOURCE OF FUNDS

| | | |
|------------------------------------|--------------|--------------|
| Surplus from operations | | |
| Property sales | \$ 1,084,889 | |
| Property management | 327,448 | |
| Land department | 1,078 | \$ 1,413,415 |
| | <hr/> | |
| Contributions from | | |
| General revenue and reserve funds | 4,534,698 | |
| Reserve for works and improvements | 488,704 | 5,023,402 |
| | <hr/> | |
| Long term liabilities | | 2,217,530 |
| | | <hr/> |
| | | \$ 8,654,347 |

APPLICATION OF FUNDS

| | | |
|--|------------|-----------|
| Reduction of long term debt | \$ 953,111 | |
| Investment in property | 5,624,511 | |
| Agreements for sale | 537,938 | |
| Contribution to | | |
| General reserve | 1,127,705 | |
| General departments revenue | 327,448 | 8,571,314 |
| | <hr/> | |
| Working capital December 31, 1969 | | \$ 83,033 |
| | | <hr/> |

THE CITY OF CALGARY
REAL ESTATE MANAGEMENT FUND
STATEMENT OF CITY OF CALGARY EQUITY
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 54

| | |
|--|----------------------------|
| Contribution from general reserve | \$ 4,534,698 |
| Contribution from reserve for works and improvements | 488,704 |
| Surplus from property sales | 1,084,889 |
| Surplus from land department operations | 1,078 |
| | <hr/> |
| | \$ 6,109,369 |
| Deduct contribution to general reserve | 1,127,705 |
| | <hr/> |
| | <u><u>\$ 4,981,664</u></u> |

THE CITY OF CALGARY
REAL ESTATE MANAGEMENT FUND
STATEMENT OF PROPERTY SALES
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 51

Property sales

| | | |
|---------------------------|----------------|--------------|
| Sales to city departments | \$ 3,438,644 | |
| Sales to public | 3,164,938 | |
| Sales to urban renewal | <u>158,000</u> | \$ 6,761,582 |

Cost of sales

| | | |
|------------------|----------------|------------------|
| City departments | 3,383,223 | |
| Public | 2,014,885 | |
| Urban renewal | 158,000 | |
| Commissions | <u>120,585</u> | <u>5,676,693</u> |

| | | |
|---------------------|--|----------------------------|
| Net earnings | | <u><u>\$ 1,084,889</u></u> |
|---------------------|--|----------------------------|

THE CITY OF CALGARY
REAL ESTATE MANAGEMENT FUND
STATEMENT OF PROPERTY MANAGEMENT
REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 52

Revenue

| | | |
|-------------------------------|---------------|------------|
| Rentals | \$ 406,021 | |
| Less property management fees | <u>20,716</u> | \$ 385,305 |

Expenditures

| | | |
|-------------------------|--------------|--------|
| Maintenance | 25,657 | |
| Utilities | 25,223 | |
| Other | 4,977 | |
| Provision for bad debts | <u>2,000</u> | 57,857 |

| | | |
|--|--|-------------------|
| Excess of revenue over expenditure, contributed to general departments revenue | | <u>\$ 327,448</u> |
|--|--|-------------------|

THE CITY OF CALGARY
REAL ESTATE PROPERTY MANAGEMENT
STATEMENT OF LAND DEPARTMENT REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 53

Revenue

| | | | |
|----------------------------|----|---------------|------------|
| Commission on acquisitions | \$ | 170,744 | |
| Commission on sales | | 135,818 | |
| Property management fee | | 20,716 | |
| Other fees | | <u>20,691</u> | \$ 347,969 |

Expenditure

| | | | |
|------------------------|--|----------------|----------------|
| Property acquisition | | 78,181 | |
| Property sales | | 32,087 | |
| Property management | | 16,950 | |
| General administration | | <u>219,673</u> | <u>346,891</u> |

Excess of revenue over expenditure

\$ 1,078

THE CITY OF CALGARY
PARKS DEPARTMENT SERVICE FUND
BALANCE SHEET AS AT DECEMBER 31, 1969

ASSETS**Current**

| | | | |
|--|----|----------------|--|
| Inventories of materials and supplies at cost | \$ | 102,742 | |
| Prepaid expense | | 91 | |
| Due from general departments revenue and reserve funds | | 25,074 | |
| Due from general departments capital and loan funds | | 1,930 | |
| | | <u>129,837</u> | |

Fixed

| | | | | |
|-------------------------------|----|---------------|----|-------------------|
| Buildings | \$ | 173,114 | \$ | |
| Less accumulated depreciation | | <u>52,978</u> | | 120,136 |
| Improvements | | 7,956 | | |
| Less accumulated depreciation | | <u>1,816</u> | | <u>6,140</u> |
| | | | | 126,276 |
| | | | | <u>\$ 256,113</u> |

LIABILITIES**Current**

| | | |
|-----------------------------------|----|--------------|
| Accounts payable | \$ | 6,922 |
| Salaries and wages payable | | 14,298 |
| Current debenture debt maturities | | <u>5,382</u> |
| | | 26,602 |

Long term liabilities

| | | |
|----------------|--|--------|
| Debenture debt | | 32,579 |
|----------------|--|--------|

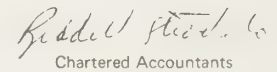
City of Calgary equity

| | | |
|--------------------------|----|-------------------|
| Capital surplus | \$ | 90,245 |
| Working capital advances | | <u>106,687</u> |
| | | 196,932 |
| | | <u>\$ 256,113</u> |

This is the Parks Department service fund balance sheet referred to in our report to His Worship the Mayor and Council dated April 20, 1970

CALGARY, Alberta
 April 20, 1970


 City Treasurer


 Chartered Accountants

THE CITY OF CALGARY
PARKS DEPARTMENT SERVICE FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 56

SOURCE OF FUNDS

| | | |
|--|---------------|--------------|
| Contribution from General Departments revenue and reserve funds | \$ 20,812 | |
| Less excess of expenditure over revenue for the year | <u>20,812</u> | \$ — |
| Working capital advances | | 106,328 |
| Fixed assets transferred from General Departments capital and loan funds, net of applicable debt | | 140,883 |
| Debentures sold | | 14,300 |
| Depreciation | | <u>4,514</u> |
| | | \$ 266,025 |

APPLICATION OF FUNDS

| | | |
|--|--------------|-------------------|
| Fixed assets transferred from General Departments capital and loan funds, net of applicable debt | 140,883 | |
| Other fixed asset additions | 12,370 | |
| Current maturities of debenture debt | 5,382 | |
| Debenture principal repaid | <u>4,155</u> | <u>162,790</u> |
| Working capital - December 31, 1969 | | <u>\$ 103,235</u> |

**THE CITY OF CALGARY
PARKS DEPARTMENT SERVICE FUND
STATEMENT OF CITY OF CALGARY EQUITY
FOR THE YEAR ENDED DECEMBER 31, 1969**

Statement 58

| | Capital Surplus | Working Capital Advances | Retained Earnings (Deficit) | Total |
|---|--------------------|--------------------------------|-----------------------------------|-------------------|
| Balance January 1, 1969 | \$ — | \$ — | \$ — | \$ — |
| Contributions by general departments capital and loan funds for fixed assets, less applicable debt | 140,883 | | | 140,883 |
| Depreciation now recorded | (50,279) | | | (50,279) |
| Contributions by general departments revenue and reserve funds for working capital | | 106,328 | | 106,328 |
| Contributions by general departments revenue | | | 20,812 | 20,812 |
| Allowance for depreciation Buildings | (3,871) | 3,871 | | — |
| Improvements | (643) | 643 | | — |
| Debenture principal repaid | 4,155 | (4,155) | | — |
| Excess of expenditure over revenue | | | (20,812) | (20,812) |
| Balance December 31, 1969 | <u>\$ 90,245</u> | <u>\$ 106,687</u> | <u>\$ —</u> | <u>\$ 196,932</u> |

THE CITY OF CALGARY
PARKS DEPARTMENT SERVICE FUND
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1969

| | Parks Shops | Nursery and Greenhouses | Total |
|---|-----------------|----------------------------|------------------|
| Revenue | | | |
| Interdepartmental charges | \$ 859,866 | \$ 134,454 | \$ 994,320 |
| Expenditure | | | |
| Materials | 281,146 | 36,830 | 317,976 |
| Salaries, wages and employee benefits | 463,338 | 85,121 | 548,460 |
| Services | 43,387 | - | 43,387 |
| Vehicle and equipment rental | 51,872 | 6,734 | 58,606 |
| Utilities and watchman | 4,279 | 5,256 | 9,535 |
| Maintenance | 7,633 | 8,680 | 16,313 |
| Sundry materials and supplies | 13,301 | - | 13,301 |
| Building rent | 1,217 | - | 1,217 |
| Sales taxes | 224 | - | 224 |
| Debenture interest | - | 1,599 | 1,599 |
| Depreciation | - | 4,514 | 4,514 |
| | <u>866,398</u> | <u>148,734</u> | <u>1,015,132</u> |
| Excess of expenditure over revenue | <u>\$ 6,532</u> | <u>\$ 14,280</u> | <u>\$ 20,812</u> |



UNIVERSITY OF CALGARY

**THE CITY OF CALGARY
URBAN RENEWAL
BALANCE SHEET AS AT DECEMBER 31, 1969**

Statement 59

ASSETS

Investment in lands

| | | |
|-----------------------|--------------|--|
| Property acquisitions | \$ 4,359,180 | |
| Clearance | 36,759 | |
| Consultants | 76,052 | |
| Salaries | 98,270 | |
| Relocation | 87,320 | |
| Municipal services | 152,817 | |
| Sundry | 42,242 | |
| Non-shareable | 58,449 | |

4,911,089

Less

| | | |
|---|------------|--|
| Recoveries from land dispositions | \$ 406,550 | |
| Net revenue from property management | 91,199 | |
| Other governments' share of redevelopment | | |
| Government of Canada (Note) | 2,177,445 | |
| Province of Alberta (Note) | 1,298,892 | |

3,974,086

937,003

Accounts receivable

| | | |
|-----------------------------|--------|--|
| Government of Canada (Note) | 54,587 | |
| Province of Alberta (Note) | 52,707 | |
| Calgary Public School Board | 20,000 | |

127,294

Due from other funds

| | | |
|---|--------|--|
| General departments revenue and reserve funds | 9,688 | |
| General departments capital and loan funds | 85,501 | |

95,189

Deferred charges

20,827

\$ 1,180,313

LIABILITIES

Debenture debt \$ 829,891

Accounts payable and accrued

| | | |
|---------------------|------------|--|
| Province of Alberta | \$ 156,925 | |
| Salaries and wages | 656 | |
| Other | 228 | |

157,809

Investment in capital assets

192,613

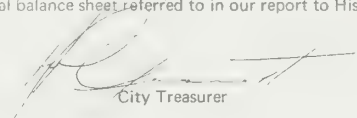
Note

Accounts receivable from the senior governments include \$83,310 of net expenditure incurred, approved by the co-ordinating committee, subject to provincial and federal orders-in-council.

\$ 1,180,313

This is the urban renewal balance sheet referred to in our report to His Worship the Mayor and Council dated April 20, 1970

CALGARY, Alberta
April 20, 1970


City Treasurer


Chartered Accountants

Statement 60

149

THE CITY OF CALGARY
URBAN RENEWAL
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 1969

Statement 61

Transfer from general departments investment in capital assets:

Debentures redeemed:

Prior to December 31, 1968

\$ 41,227

Year to December 31, 1969

37,482

\$ 78,709

Revenue and reserve fund contributions:

Expenditures prior to December 31, 1968

now recorded as assets

92,071

General reserve contributions:

Expenditures year to December 31, 1969

21,475

113,546

Increase in City's share of unclaimed expenditures

358

Balance December 31, 1969

\$ 192,613

**THE CITY OF CALGARY
TRUST FUNDS
BALANCE SHEET AS AT DECEMBER 31, 1969**

| ASSETS | 1969 | 1968 | LIABILITIES | 1969 | 1968 |
|--|--------------|--------------|----------------------------------|--------------|--------------|
| | | | | | |
| Cash (Note) | \$ 85,229 | \$ 86,766 | Liabilities to Trusts | | |
| Investments at cost plus amortization of purchase | | | Permanent care of graves | \$ 1,403,267 | \$ 1,307,626 |
| discount and accrued interest (Schedule 1) | | | Cenotaph | 2,000 | 2,000 |
| Government of Canada | 551,938 | 591,537 | Child welfare | 3,426 | 3,228 |
| Provincial governments | 50,998 | 183,861 | Concert shell | 1,216 | 1,216 |
| Municipal governments | 48,880 | 19,632 | Employees' Canada savings bonds | 83,839 | 74,106 |
| The City of Calgary | 2,551 | 2,500 | Chui Wai Yee reward | 1,320 | |
| | | | P. Beaton | - | 1,528 |
| Others | | | Emergency welfare | 1,098 | 1,098 |
| Bank deposit receipts | 876,400 | 686,850 | Family allowance | | 11,395 |
| Guaranteed investment certificates | 36,200 | 63,000 | Heritage Park | 26,811 | 4,782 |
| Letter of credit | 151,500 | 70,800 | Bowness Lions Club | 564 | 528 |
| Corporate bonds | 2,000 | 2,000 | Police benevolent | 2,504 | 2,213 |
| | | | H.F. Moderich bequest | 7,189 | 6,732 |
| | 1,720,467 | 1,620,180 | Employees' sickness and accident | 1,000 | 1,000 |
| Accrued interest | 52,052 | 13,786 | Centennial planetarium | 530 | 497 |
| | 1,772,519 | 1,633,966 | W. Rowan scholarship | 1,383 | 1,576 |
| | | | Sales tax rebate | 23,241 | 22,414 |
| | | | Tax land sale surplus | 31,601 | 17,514 |
| | | | Developers' deposits | 333,995 | 269,535 |
| | | | Narcotic reward | 581 | - |
| Due from other funds | | | | | |
| General departments revenue and reserve funds | 67,817 | 8,256 | | | |
| | \$ 1,925,565 | \$ 1,728,988 | | \$ 1,925,565 | \$ 1,728,988 |

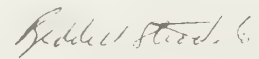
Note

Cash includes payments by employees for the purchase of Canada Savings Bonds in the amount of \$83,839. Canada Savings Bonds of a par value of \$473,550 are held by the Bank of Montreal for surrender to employees when fully paid.

This is the Trust Funds balance sheet referred to in our report to His Worship the Mayor and Council dated April 20, 1970

CALGARY, Alberta
April 20, 1970


City Treasurer


Chartered Accountants

AUDITORS' REPORT

To the Members of
Calgary School District No. 19

We have examined the revenue, capital and loan and trust funds balance sheets of Calgary School District No. 19 as at December 31, 1969 and the statements of revenue and expenditure, capital and loan fund receipts and disbursements, investment in capital assets and revenue fund surplus for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of Calgary School District No. 19 as at December 31, 1969 and the results of its operations for the year then ended, in accordance with accounting principles generally accepted for school districts, applied on a basis consistent with that of the preceding year.

CALGARY, Alberta
March 20, 1970

Thorne, Gunn, Helliwell & Christenson
Chartered Accountants

CAPITAL AND LOAN FUND

Notes:

- 155

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET — DECEMBER 31, 1969 AND 1968

REVENUE FUND

| ASSETS | | | | LIABILITIES | |
|---|---------------------|---------------------|--|---------------------|---------------------|
| | 1969 | 1968 | | 1969 | 1968 |
| Short term deposits | \$ 8,000,000 | \$ 1,000,000 | Bank loan (secured) | \$ 1,981,146 | \$ 118,035 |
| Government of Canada bonds (4¼% maturing September 1, 1983 - par value \$62,000, market value 1969 - \$42,315 1968 - \$46,345) | 58,570 | 58,570 | Outstanding cheques less cash | 917,635 | 369,238 |
| Accounts receivable | | | Accounts payable | 2,597,760 | 2,397,895 |
| Government of Alberta | 347,253 | 428,888 | Due to capital and loan fund | 2,588,594 | (835,278) |
| Government of Canada | 281,754 | 181,220 | Debenture interest coupons matured and outstanding | 1,373 | 1,705 |
| School boards | 20,094 | 5,175 | Unearned tuition fees | 13,912 | 20,435 |
| Other | 135,195 | 54,665 | Textbook rental caution fund | 56,099 | 56,464 |
| Inventory of supplies, at cost | 460,957 | 376,682 | Revenue fund surplus (deficit) | 1,163,511 | (10,055) |
| Prepaid expenses | 16,207 | 13,239 | | | |
| | <u>\$ 9,320,030</u> | <u>\$ 2,118,439</u> | | <u>\$ 9,320,030</u> | <u>\$ 2,118,439</u> |

**CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET – DECEMBER 31, 1969 AND 1968**

| ASSETS | TRUST FUNDS | | LIABILITIES | 1969 | 1968 |
|---|---------------|---------------|---|----------|----------|
| | 1969 | 1968 | | | |
| Archie McKillop Scholarship Fund: | | | Archie McKillop Scholarship Fund | \$ 2,766 | \$ 2,644 |
| Government of Canada bonds, at cost (par value \$2,800) | \$ 2,000 | \$ 2,000 | | | |
| The Huron and Erie Mortgage Corporation debentures, at cost (par value \$700) | 700 | - | | | |
| Savings bank account | 66 | 644 | | | |
| | <u>2,766</u> | <u>2,644</u> | | | |
| Viscount Bennett Scholarship Fund | | | Viscount Bennett Scholarship Fund | 17,948 | 17,634 |
| Hydro-Electric Power Commission of Ontario bonds, at cost (par value \$14,000) | 13,985 | 13,985 | | | |
| Government of Canada bond, at cost (par value \$1,000) | 1,000 | 1,000 | | | |
| The Huron and Erie Mortgage Corporation debentures, at cost (par value \$700) | 700 | | | | |
| Alberta Resources Railroad debentures at cost (par value \$2,000) | 2,000 | | | | |
| Savings bank account | 263 | 2,649 | | | |
| | <u>17,948</u> | <u>17,634</u> | | | |
| Bob Clark Scholarship Fund | | | Bob Clark Scholarship Fund | 1,023 | 1,016 |
| Alberta Municipal Finance Corporation bond, at cost (par value \$1,000) | 978 | 978 | | | |
| Savings bank account | 45 | 38 | | | |
| | <u>1,023</u> | <u>1,016</u> | | | |
| Nickle Foundation Scholarship Fund | | | Nickle Foundation Scholarship Fund | 5,711 | 5,711 |
| Savings bank account | 5,711 | 5,711 | | | |
| | <u>5,711</u> | <u>5,711</u> | | | |
| Douglas Norton Scholarship Fund | | | Douglas Norton Scholarship Fund | 3,569 | 3,451 |
| Government of Canada bonds, at cost (par value \$1,500) | 1,509 | 1,509 | | | |
| The Huron and Erie Mortgage Corporation debentures at cost (par value \$1,000) | 1,000 | | | | |
| Alberta Resources Railroad Debentures, at cost (par value \$1,000) | 1,000 | | | | |
| Savings bank account | 60 | 1,942 | | | |
| | <u>3,569</u> | <u>3,451</u> | | | |
| F.L. Woodman Scholarship Fund | | | F.L. Woodman Scholarship Fund | 2,792 | 2,774 |
| Hydro-Electric Power Commission of Ontario bonds, at cost (par value \$2,500) | 2,500 | 2,500 | | | |
| Huron and Erie Mortgage Corporation debentures, at cost (par value \$200) | 200 | | | | |
| Savings bank account | 92 | 274 | | | |
| | <u>2,792</u> | <u>2,774</u> | | | |
| Carried Forward | 33,809 | 33,230 | Carried forward | 33,809 | 33,230 |

CALGARY SCHOOL DISTRICT NO. 19
BALANCE SHEET – DECEMBER 31, 1969 AND 1968 (CONTINUED)

| ASSETS | TRUST FUNDS | | LIABILITIES | | |
|---|-------------|-----------|---|-----------|-----------|
| | 1969 | 1968 | | | |
| Brought forward | \$ 33,809 | \$ 33,230 | Brought forward | \$ 33,809 | \$ 33,230 |
| Calgary Public School Board Bursaries Fund | | | Calgary Public School Board Bursaries Fund | 22,469 | 21,332 |
| Alberta Municipal Finance Corporation bonds at cost, (par value \$21,000) | 20,779 | 20,779 | | | |
| Savings bank account | 1,690 | 553 | | | |
| | 22,469 | 21,332 | | | |
| E.F. Coste Fund | | | E.F. Coste Fund | 545 | 537 |
| Province of Ontario bond, at cost (par value \$500) | 483 | 483 | | | |
| Savings bank account | 62 | 54 | | | |
| | 545 | 537 | | | |
| Milton Williams Award Fund | | | Milton Williams Award Fund | 998 | 994 |
| Canadian National Railway bond, at cost (par value \$1,000) | 946 | 946 | | | |
| Savings bank account | 52 | 48 | | | |
| | 998 | 994 | | | |
| Ena Paul Memorial Fund | | | Ena Paul Memorial Fund | 1,197 | 1,180 |
| Alberta Municipal Finance Corporation bond, at cost (par value \$1,000) | 978 | 978 | | | |
| The Huron and Erie Mortgage Corporation debentures, at cost (par value \$100) | 100 | — | | | |
| Savings bank account | 119 | 202 | | | |
| | 1,197 | 1,180 | | | |
| Bob Wallace Award Fund | | | Bob Wallace Award Fund | 1,070 | 1,049 |
| The Huron and Erie Mortgage Corporation debenture, at cost (par value \$500) | 500 | 500 | | | |
| Government of Canada bond, at cost (par value \$500) | 503 | 503 | | | |
| Savings bank account | 67 | 46 | | | |
| | 1,070 | 1,049 | | | |
| Leslie Ibbotson Memorial Award Fund | | | Leslie Ibbotson Memorial Award Fund | 507 | |
| The Huron and Erie Mortgage Corporation debenture, at cost (par value \$500) | 500 | — | | | |
| Savings bank account | 7 | — | | | |
| | 507 | — | | | |
| H.W. Bryan Scholarship Fund | | | H.W. Bryan Scholarship Fund | 1,561 | |
| The Huron and Erie Mortgage Corporation debenture, at cost (par value \$1,500) | 1,500 | — | | | |
| Savings bank account | 61 | — | | | |
| | 1,561 | — | | | |
| | \$ 62,156 | \$ 58,322 | | \$ 62,156 | \$ 58,322 |

**CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
YEARS ENDED DECEMBER 31, 1969 AND 1968**

| | <u>1969</u> | <u>1968</u> |
|---|-----------------------------|-----------------------------|
| Balance, beginning of year | \$ 74,484,812 | \$ 68,084,144 |
| Add - | | |
| Federal - Provincial vocational grants | 10,692 | 676,403 |
| Sales tax refunds | 488,106 | 718,912 |
| University of Calgary construction contribution for University Elementary School | - | 137,507 |
| Interest on investments and bank accounts | 4,956 | 4,348 |
| Capital expenditures provided out of current revenue funds - | | |
| Debenture principal paid | 3,588,945 | 2,862,715 |
| Capital loan principal paid | 85,200 | 57,922 |
| Land and buildings | 1,036,558 | 1,210,683 |
| Furniture and equipment | 98,659 | 94,539 |
| Instructional equipment | 641,815 | 641,965 |
| Value of building, furniture and equipment acquired from Calgary Association for Retarded Children | 519,276 | - |
| | <u>80,959,019</u> | <u>74,489,138</u> |
| Deduct - | | |
| Loss on disposal of equipment | 2,577 | 4,326 |
| Balance, end of year | <u><u>\$ 80,956,442</u></u> | <u><u>\$ 74,484,812</u></u> |

**CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE FUND SURPLUS
YEARS ENDED DECEMBER 31, 1969 AND 1968**

| | <u>1969</u> | <u>1968</u> |
|---|----------------------------|----------------------------|
| Balance, beginning of year | \$ (10,055) | \$ 261,101 |
| Add - | | |
| Excess of revenue over expenditure for the year | 712,248 | — |
| Deficit included in current budget and transferred to expenditure | 274,739 | — |
| 1968 Foundation Program underpayment | 46,926 | — |
| 1967 Foundation Program underpayment | — | 73,856 |
| Repayment of 1967 and 1968 public junior college appropriation | 140,425 | — |
| | <u>1,164,283</u> | <u>334,957</u> |
| Deduct - | | |
| Excess of expenditure over revenue for the year | — | 274,739 |
| Surplus included in current budget and transferred to revenue | — | 67,690 |
| 1966 Foundation Program overpayment | — | 2,583 |
| 1967 Foundation Program overpayment | 772 | — |
| | <u>772</u> | <u>345,012</u> |
| Balance, end of year (deficit) | <u><u>\$ 1,163,511</u></u> | <u><u>\$ (10,055)</u></u> |

**CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF RECEIPTS AND DISBURSEMENTS
CAPITAL AND LOAN FUND
YEARS ENDED DECEMBER 31, 1969 AND 1968**

RECEIPTS

| | <u>1969</u> | <u>1968</u> |
|---|---------------|---------------|
| Proceeds of sale of debentures | \$ 14,150,000 | \$ 19,492,000 |
| Federal - Provincial vocational grants | 21,104 | 971,715 |
| Sales tax refunds | 488,106 | 718,912 |
| University of Calgary construction contribution for University Elementary School | -- | 240,203 |
| Proceeds of short term capital loan | -- | 200,000 |
| Interest on investments and bank savings accounts | 4,956 | 4,348 |
| Proceeds of sale of land | 1,530 | 2,500 |
| | <hr/> | <hr/> |
| Total capital and loan fund receipts | 14,665,696 | 21,629,678 |
| Balance, beginning of year | | |
| Investments | 55,463 | 55,463 |
| Due (to) from revenue fund | (835,278) | (2,283,639) |
| Cash | 45,560 | 39,234 |
| | <hr/> | <hr/> |
| | \$ 13,931,441 | \$ 19,440,736 |
| | <hr/> | <hr/> |

DISBURSEMENTS

| | | |
|---|---------------|---------------|
| New construction, additions and sites | \$ 11,282,090 | \$ 20,173,911 |
| By-law costs | 610 | 1,080 |
| | <hr/> | <hr/> |
| Total capital and loan fund disbursements | 11,282,700 | 20,174,991 |
| Balance, end of year | | |
| Investments | 55,463 | 55,463 |
| Due (to) from revenue fund | 2,588,594 | (835,278) |
| Cash | 49,484 | 45,560 |
| Reserve for future capital expenditures | (44,800) | -- |
| | <hr/> | <hr/> |
| | \$ 13,931,441 | \$ 19,440,736 |
| | <hr/> | <hr/> |

**CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE
YEARS ENDED DECEMBER 31, 1969 AND 1968**

REVENUE

| | <u>1969</u> | <u>1968</u> |
|---|-----------------------------|-----------------------------|
| Foundation Program | \$ 42,812,574 | \$ 37,455,888 |
| Supplementary requisitions | 12,844,000 | 8,885,955 |
| Government of Alberta operational grants | 880,341 | 690,681 |
| Other grants | 26,538 | 44,793 |
| Tuition fees and agreements | | |
| Government of Canada | 552,619 | 407,988 |
| Other school boards | 10,922 | 9,130 |
| Parents | 10,931 | 11,279 |
| | <u>574,472</u> | <u>428,397</u> |
| Rentals of assembly halls | 46,122 | 47,745 |
| Other revenue: | | |
| Adult education, summer school and in-service training | 287,189 | 279,732 |
| Textbook rentals | 89,805 | 82,445 |
| Bank and investment interest | 168,338 | 64,161 |
| Parking and heater plug rentals | 21,277 | 14,467 |
| Music instrument fees | 11,139 | 7,595 |
| Sale of surplus material | 5,858 | 7,097 |
| Miscellaneous | 7,457 | 2,547 |
| | <u>591,063</u> | <u>458,044</u> |
| Total revenue | <u><u>\$ 57,775,110</u></u> | <u><u>\$ 48,011,503</u></u> |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE (CONTINUED)
YEARS ENDED DECEMBER 31, 1969 AND 1968

| | | EXPENDITURE | |
|---|--|-------------------|-------------------|
| | | 1969 | 1968 |
| Administration | | | |
| Salaries | | \$ 1,355,990 | \$ 1,208,897 |
| Professional fees | | 23,372 | 13,219 |
| Trustees' allowances and expenses | | 37,429 | 25,010 |
| Office telephone | | 91,026 | 34,523 |
| Office supplies, postage and stationery | | 108,905 | 76,971 |
| Office equipment rentals | | 61,565 | 58,000 |
| Office rent | | 6,392 | 38,979 |
| Teacher recruitment | | 9,131 | 16,489 |
| Other administration | | 41,666 | 44,048 |
| | | <u>1,735,476</u> | <u>1,516,136</u> |
| Instruction | | | |
| Salaries | | | |
| Teachers | | 30,631,621 | 25,712,382 |
| Supervisors | | 1,170,825 | 1,037,845 |
| Clerical assistants | | 1,666,779 | 1,276,246 |
| Library and reference books | | 733,760 | 598,999 |
| Textbooks | | 543,736 | 486,085 |
| Supplies | | 1,382,890 | 1,423,368 |
| Equipment | | 641,815 | 641,965 |
| Instructional cafeterias (net) | | 50,708 | 27,242 |
| Instructional projects | | 126,386 | 112,901 |
| Operation of trucks and stores | | 146,085 | 135,706 |
| Other instruction | | 81,732 | 74,431 |
| | | <u>37,176,337</u> | <u>31,527,170</u> |
| Building and plant operation and maintenance | | | |
| Caretakers' salaries | | 3,095,221 | 2,675,118 |
| Caretakers' supplies and checking | | 142,430 | 141,747 |
| Utilities and telephone | | 1,276,123 | 1,293,184 |
| Repairs and maintenance - | | | |
| Buildings | | 1,688,470 | 1,435,989 |
| Fences and grounds | | 183,953 | 146,296 |
| Furniture and equipment | | 67,743 | 67,161 |
| Insurance | | 86,665 | 107,379 |
| Taxes and rent | | 70,423 | 82,593 |
| Operation of trucks | | 97,049 | 83,519 |
| Other operation and maintenance | | 61,279 | 46,324 |
| | | <u>6,769,356</u> | <u>6,079,310</u> |
| Conveyance of pupils | | | |
| Contract buses | | 315,462 | 250,364 |
| In lieu of conveyance | | <u>223,702</u> | <u>175,702</u> |
| | | <u>539,164</u> | <u>426,066</u> |
| Carried forward | | \$ 46,220,333 | \$ 39,548,682 |

CALGARY SCHOOL DISTRICT NO. 19
STATEMENT OF REVENUE AND EXPENDITURE (CONTINUED)
YEARS ENDED DECEMBER 31, 1969 AND 1968

| | <u>1969</u> | <u>1968</u> |
|--|-------------------|----------------------|
| Brought forward | \$ 46,220,333 | \$ 39,548,682 |
| Auxiliary services | | |
| Non-instructional cafeterias and lunches (net) | 32,791 | 32,863 |
| Adult education services | | |
| Teachers' salaries | 286,580 | 287,270 |
| Clerical salaries | 95,896 | 76,860 |
| Supplies and other charges | 36,981 | 37,841 |
| | <u>419,457</u> | <u>401,971</u> |
| Capital expenditures from revenue | | |
| Land and buildings | 1,036,558 | 1,210,683 |
| Furniture and equipment | 98,659 | 94,539 |
| Provision for future capital expenditures | 44,800 | — |
| | <u>1,180,017</u> | <u>1,305,222</u> |
| Debt charges | | |
| Debenture principal | 3,588,945 | 2,862,715 |
| Capital loan principal | 85,200 | 57,922 |
| Debenture interest | 4,074,467 | 2,776,468 |
| Capital loan interest | 22,586 | 8,528 |
| Interest on operational loans, and bank charges | 87,684 | 232,471 |
| | <u>7,858,882</u> | <u>5,938,104</u> |
| Other expenditures | | |
| Canada Pension Plan | 434,245 | 378,090 |
| Civic pension fund | 298,146 | 245,640 |
| Hospital, medical and life insurance | 120,887 | 115,742 |
| Workmen's compensation | 80,627 | 49,438 |
| Unemployment insurance | 45,017 | 38,196 |
| Retarded children operational grants | 672 | 120,456 |
| Public Junior College appropriation | — | 98,400 |
| Publications | 27,632 | 34,023 |
| Alberta School Trustees' Association fees | 37,897 | 22,846 |
| Pupils' bursaries | 24,625 | 18,560 |
| Public liability insurance | 5,417 | 3,489 |
| Educational projects | 1,478 | 2,210 |
| | <u>1,076,643</u> | <u>1,127,090</u> |
| Budget deficit (surplus) transferred from surplus | <u>274,739</u> | <u>(67,690)</u> |
| Total expenditure | <u>57,062,862</u> | <u>48,286,242</u> |
| Excess of revenue over expenditure for the year | <u>\$ 712,248</u> | <u>\$ (274,739)</u> |

**CALGARY SCHOOL DISTRICT NO. 19
ANALYSIS OF DISBURSEMENTS
NEW CONSTRUCTION, ADDITIONS AND SITES
DURING THE YEAR ENDED DECEMBER 31, 1969**

New Construction

| | | |
|---------------------------------------|-----------|---------------|
| Braeside | \$ 7,475 | |
| Central Memorial High | 859,764 | |
| Dalhousie | 16,370 | |
| Dr. E.P. Scarlett High | 1,215,951 | |
| Dr. J.K. Mulloy | 636,346 | |
| Earl Grey | 12,534 | |
| Education Centre | 632,700 | |
| Forest Lawn High | 2,073,067 | |
| Fred Seymour | 414,110 | |
| Huntington Hills | 18,241 | |
| John Ware Junior High | 16,795 | |
| Lake Bonavista | 405,117 | |
| Langevin Junior High | 12,163 | |
| Lord Beaverbrook High | 113,009 | |
| Maple Ridge | 6,678 | |
| Marion Carson | 587,733 | |
| Marlborough | 6,918 | |
| Mayland Heights | 19,541 | |
| Nellie McClung | 686,156 | |
| Sir Winston Churchill High | 2,316,120 | |
| Portable Classrooms | 24,973 | |
| Other Schools, less than \$5,000 each | 4,906 | \$ 10,086,667 |
| | | <hr/> |

Additions

| | | |
|---|---------|-----------|
| Bishop Pinkham Junior High | 330,527 | |
| Bowness Composite High | 21,041 | |
| Clem Gardner | 5,816 | |
| Collingwood | 288,361 | |
| David Thompson Junior High | 12,961 | |
| Kingsland | 266,687 | |
| McDougall renovations | 102,867 | |
| R.T. Alderman Junior High | 96,305 | |
| Sir John A. MacDonald Junior High | 50,111 | |
| Other Additions, less than \$5,000 each | 20,747 | 1,195,423 |
| | | <hr/> |

\$ 11,282,090

AUDITORS' REPORT

To the Board of Trustees

Calgary Roman Catholic Separate School District No. 1

We have examined the balance sheet of the Calgary Roman Catholic Separate School District No. 1 as at December 31, 1969 and the statements of equity in property and equipment, revenue and expenditure and revenue fund surplus and source and application of funds for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these statements present fairly the financial position of the Calgary Roman Catholic Separate School District No. 1 as at December 31, 1969, the results of its operations and the property and equipment fund transactions for the year then ended, in accordance with accounting principles generally accepted for School Districts applied on a basis consistent with that of the preceding year.

CALGARY, Alberta
February 16, 1970

Clarkson, Gordon & Co.
Chartered Accountants.

Statement 1

See accompanying notes to financial statements.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
PROPERTY AND EQUIPMENT FUND
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEARS ENDED DECEMBER 31, 1969 AND 1968

Statement 4

| | 1969 | 1968 |
|--|-------------------|-------------------|
| Source of funds | | |
| Issue of debentures | \$ 1,380,000 | \$ 1,540,000 |
| Bank loan | | 100,000 |
| Proceeds from sale of fixed assets | | 70,135 |
| Provincial building and equipment grants | 13,149 | 317,850 |
| Contributions by Revenue Fund - | | |
| Capital expenditures | 175,697 | 75,847 |
| Debenture and bank loan repayments | 1,077,787 | 994,987 |
| Total funds provided | 2,646,633 | 3,098,819 |
| Application of funds | | |
| Additions to fixed assets - | | |
| Land and site development | 146,702 | 215,065 |
| Buildings | 1,069,750 | 1,039,388 |
| Furniture and equipment | 173,640 | 302,335 |
| Retirement of debt - | | |
| Debenture principal | 1,046,120 | 983,320 |
| Repayment of bank loan | 31,667 | 11,667 |
| Total funds applied | 2,467,879 | 2,551,775 |
| Increase in unexpended funds for the year | \$ 178,754 | \$ 547,044 |

STATEMENT OF INCREASE IN UNEXPENDED FUNDS
DECEMBER 31, 1969

| | Current assets | Current liabilities | Unexpended funds |
|-------------------------------------|-------------------|------------------------|---------------------|
| Balance December 31, 1968 | \$ 270,422 | \$ 21,334 | \$ 249,088 |
| Balance December 31, 1969 | 592,239 | 164,397 | 427,842 |
| Increase in unexpended funds | \$ 321,817 | \$ 143,063 | \$ 178,754 |

See accompanying notes to financial statements

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
STATEMENT OF EQUITY IN PROPERTY AND EQUIPMENT
FOR THE YEARS ENDED DECEMBER 31, 1969 AND 1968

Statement 2

| | <u>1969</u> | <u>1968</u> |
|--|----------------------|----------------------|
| Balance at beginning of year | \$ 17,262,725 | \$ 15,895,810 |
| Add (deduct): | | |
| Debentures matured and redeemed | 1,046,120 | 983,320 |
| Repayment of bank loan | 31,667 | 11,667 |
| Provincial building and equipment grants | 13,149 | 317,850 |
| Capital expenditures out of Revenue Fund | 175,697 | 75,847 |
| Loss on sale of fixed assets | | (21,769) |
| Balance at end of year | <u>\$ 18,529,358</u> | <u>\$ 17,262,725</u> |

See accompanying notes to financial statements

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
STATEMENT OF REVENUE AND EXPENDITURE AND REVENUE FUND SURPLUS
FOR THE YEARS ENDED DECEMBER 31, 1969 AND 1968

Statement 3

| | <u>1969</u> | <u>1968</u> |
|--|--------------------------|-------------------------|
| Revenue | | |
| Foundation Program Fund | \$ 10,835,259 | \$ 9,686,470 |
| Supplementary requisition, City of Calgary | 1,954,596 | 1,280,974 |
| Grants from senior Governments | 185,509 | 170,094 |
| Pupils' fees | 60,825 | 54,743 |
| Rentals | 24,014 | 23,652 |
| Interest | 35,145 | 8,086 |
| Miscellaneous | 25,353 | 1,978 |
| Total revenue | <u>13,120,701</u> | <u>11,225,997</u> |
| Expenditure | | |
| Administration (Schedule 1) | 452,272 | 387,114 |
| Instructional (Schedule 1) | 8,545,541 | 7,161,942 |
| Plant operation and maintenance (Schedule 1) | 1,441,566 | 1,276,046 |
| Transportation of pupils | 278,169 | 218,164 |
| Auxiliary services | 7,333 | 9,423 |
| Debt charges - | | |
| Debenture principal | 1,046,120 | 983,320 |
| Repayment of bank loan | 31,667 | 11,667 |
| Debenture and bank loan interest | 1,042,982 | 972,637 |
| Capital expenditures out of revenue funds | 175,697 | 75,847 |
| Other operational expense | 12,906 | 56,963 |
| Total expenditure | <u>13,034,253</u> | <u>11,153,123</u> |
| Excess of revenue over expenditure | 86,448 | 72,874 |
| Revenue fund surplys at beginning of year | <u>82,628</u> | <u>9,754</u> |
| Revenue fund surplus at end of year | <u><u>\$ 169,076</u></u> | <u><u>\$ 82,628</u></u> |

See accompanying notes to financial statements.

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1969

1. Debenture debt

Payments of principal and interest, with respect to debentures outstanding at December 31, 1969, will be required in the years 1970 to 1974 as follows:

| | <u>Principal</u> | <u>Interest</u> |
|------|------------------|-----------------|
| 1970 | \$ 1,092,720 | \$ 1,051,532 |
| 1971 | 1,091,720 | 989,466 |
| 1972 | 1,083,320 | 927,437 |
| 1973 | 1,078,570 | 865,803 |
| 1974 | 1,076,770 | 804,364 |

The debentures mature in annual amounts to 1993 and interest is payable at rates ranging from 3½% to 8% per annum.

2. Commitments

Commitments of \$678,578 in respect of construction tenders awarded in 1969 have not been reflected in the accompanying financial statements

CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
SCHEDULE OF EXPENDITURE
FOR THE YEARS ENDED DECEMBER 31, 1969 AND 1968

Schedule 1

| | <u>1969</u> | <u>1968</u> |
|---|---------------------|---------------------|
| Administration | | |
| Salaries | \$ 312,457 | \$ 273,007 |
| Employee benefits | 15,399 | 14,648 |
| Printing, stationery and office supplies | 25,831 | 22,658 |
| Telephone and telegraph | 11,589 | 11,728 |
| Travelling expenses | 10,197 | 8,212 |
| Postage, interest and exchange | 5,253 | 3,893 |
| Fees and expenses, education associations and school trustees | 23,115 | 12,558 |
| Professional services | 11,452 | 6,756 |
| Advertising | 5,367 | 7,919 |
| School board membership | 22,397 | 18,748 |
| Other | 9,215 | 6,987 |
| | <u>\$ 452,272</u> | <u>\$ 387,114</u> |
| Instructional | | |
| Salaries - | | |
| Teachers | \$ 7,023,776 | \$ 6,051,827 |
| Supervisors and other | 460,377 | 333,918 |
| Clerical and secretarial | 234,503 | 194,310 |
| Employee benefits | 122,439 | 106,690 |
| Text books and library | 327,750 | 143,231 |
| School supplies | 229,253 | 166,771 |
| Bursaries | 81,233 | 111,524 |
| Other | 66,210 | 53,671 |
| | <u>\$ 8,545,541</u> | <u>\$ 7,161,942</u> |
| Plant operation and maintenance | | |
| Salaries | \$ 756,372 | \$ 668,365 |
| Employee benefits | 52,698 | 49,415 |
| Repairs and maintenance - | | |
| Buildings | 171,520 | 131,387 |
| Equipment | 41,986 | 31,111 |
| Utilities and telephone | 280,902 | 279,908 |
| Taxes and rentals | 20,840 | 25,456 |
| Insurance | 29,189 | 28,095 |
| Maintenance of grounds | 43,351 | 22,689 |
| Equipment replacements | 15,761 | 13,736 |
| Other | 28,947 | 25,884 |
| | <u>\$ 1,441,566</u> | <u>\$ 1,276,046</u> |

**THE CALGARY PENSION PLAN
OF
THE CITY OF CALGARY**

June 2, 1970

His Worship the Mayor and Council,
Corporation of The City of Calgary

Gentlemen:

The members of the Pension Board of the Calgary Pension Plan submit herewith their fourth Annual Report respecting the administration of the Plan and the assets of the Fund for the year ended December 31, 1969.

The membership of the Plan as at December 31, 1969 totalled 5,881.

| | | |
|------------------------------|-------|--------------|
| Members at December 31, 1968 | 5,731 | |
| Add: New Members - 1969 | 768 | 6,499 |
| | <hr/> | |
| Less: Resigned in 1969 | 554 | |
| Pensioned | 52 | |
| Died in Service | 12 | 618 |
| | <hr/> | |
| Total Membership | | <u>5,881</u> |
| General Departments | 1,935 | |
| Electric System | 327 | |
| Waterworks Division | 182 | |
| Transit System | 381 | |
| Fire Department | 564 | |
| Police Department | 586 | |
| General Hospital | 709 | |
| Civic Cafeteria Committee | 2 | |
| Library Board | 83 | |
| Public School Board | 989 | |
| Separate School Board | 123 | <u>5,881</u> |

At December 31, 1969 there were 466 persons receiving pensions as compared to 426 at the end of the previous year. Those persons include the following:-

| | | |
|--|-------|------------|
| Male pensioners (former members) | 282 | |
| Female pensioners (former members) | 29 | |
| Widows of former members or pensioners | 155 | <u>466</u> |
| | <hr/> | |
| Pensions in force at December 31, 1968 | 426 | |
| Add: Regular retirements - 1969 | 46 | |
| Disability retirements | 7 | |
| Pensions to widows | 15 | 494 |
| | <hr/> | |
| Less: Pensioners who died - 1969 | 19 | |
| Widows who died | 7 | |
| Widows who remarried | 2 | 28 |
| | <hr/> | |
| Pensions in force at December 31, 1969 | | <u>466</u> |

The assets of the Fund as of December 31, 1969 (not including the accrued actuarial requirement of The City of Calgary and participating Boards) amounts to \$41,435,197. This is an increase of \$5,229,390. over the previous year.

The assets include the following:-

| | Dec. 31/69 | Dec. 31/68 |
|--|----------------------|----------------------|
| Cash | \$ 50,550 | \$ 7,384 |
| Contributions - Receivable and Accrued | 149,556 | 104,420 |
| Investments (Bonds):- | | |
| Government of Canada | | |
| Provincial, Municipal | | |
| School Districts, Utilities | | |
| Guaranteed Investment Certificates | | |
| Short Term financial and commercial paper | | |
| at book value | 37,910,053 | 35,598,199 |
| Canadian Equity Stocks | 1,727,902 | |
| U.S. Equity Stocks | 1,030,995 | |
| Accrued interest and dividends on investments | 566,141 | 495,804 |
| | 41,435,197 | 36,205,807 |
| Less:- Payable in respect of investment purchases | 187,058 | |
| | <u>\$ 41,248,139</u> | <u>\$ 36,205,807</u> |
| Accruals to and disbursements from the Fund during the year 1969 were as follows | 1969 | 1968 |
| Balance, beginning of year | \$ 36,205,807 | \$ 32,042,986 |
| Receipts:- | | |
| Interest on Investments (Net) | 2,222,784 | 1,886,319 |
| Employers' Contributions | 2,103,641 | 1,774,130 |
| Members' Contributions | 1,980,285 | 1,664,373 |
| Members on vacation without pay | 2,455 | 476 |
| Executive Employees' Pension Plan Contributions | 3,597 | 3,599 |
| Supplementary Pension Plan Contributions | | |
| Employers and Members | 4,193 | 12,052 |
| Donations and Fees (Court Costs) | 25,914 | 24,979 |
| Transfer from Dominion Government | | |
| Superannuation Plan | 1,038 | |
| | <u>42,549,714</u> | <u>37,408,914</u> |
| Less Disbursements:- | | |
| Pensions paid | 868,023 | 704,952 |
| Refunds | 425,314 | 479,934 |
| Payment of commuted value of deferred pensions | 1,829 | 4,395 |
| Transmittal of Supplementary Pension Plan | | |
| contributions to the Government of Canada | 2,812 | 10,227 |
| Transmittal of Executive Employees' Pension Plan | | |
| contributions to Investors Group Trust Co. Ltd. | 3,597 | 3,599 |
| | <u>1,301,575</u> | <u>1,203,107</u> |
| | <u>\$ 41,248,139</u> | <u>\$ 36,205,807</u> |

During the year 1969 the investments of the Fund yielded an average interest rate of 5.772%. The interest earnings, therefore, exceeded the interest requirements of 4½% in the amount of \$523,804.

| | <u>1969</u> | <u>1968</u> |
|-----------------------|-------------------|-------------------|
| Interest Earnings | \$ 2,222,784 | \$ 1,886,319 |
| Interest Requirements | <u>1,698,980</u> | <u>1,477,347</u> |
| | <u>\$ 523,804</u> | <u>\$ 408,972</u> |

The administration costs are assumed by The City of Calgary and the participating Boards.

The books of the Fund have been audited and the securities have been checked and verified by Riddell, Stead & Co., Chartered Accountants, and their Certificate of Audit appears on their report dated April 13, 1970 and delivered to the City Treasurer on May 27, 1970.

This report is respectfully submitted.

I.S. Forbes,
Chairman.

**THE CALGARY PENSION PLAN
FOURTH ANNUAL REPORT — 1969**

MEMBERS OF THE CALGARY PENSION BOARD

The City of Calgary

I.S. Forbes, Chairman, Commissioner of Economic and Community Services
H.G. Arscott, City Treasurer
J.D. Salmon, City Solicitor

Calgary School Board

J.F. Cornwall, Superintendent of Business Affairs, Calgary School Board

Employee Representatives - The City of Calgary and Calgary Public Library

J.E. Hutton, Subdivision Design Planner, Planning Department
G. Lehnert, Foreman, District No. 2, Engineering Department
A. MacDonald, C.T.S. Operator, Transit System
W.A. Phillips, Captain, Fire Department
F. Robinson, Captain, Fire Department
R. Seales, Business Tax Supervisor, Assessment Department

Employee Representatives - Calgary Police Force

Staff Inspector H. Leary
Sergeant of Detectives A. Menzies

Employee Representative - Calgary Public and Separate Schools (non-teaching staff)

J.F. Paterson, Carpenter, Calgary School Board

Employee Representative - Calgary General Hospital

H.A. Morris, Director of Personnel, Calgary General Hospital

SECRETARY FOR THE CALGARY PENSION BOARD

C.W. Barnes, Administrator, The Calgary Pension Plan

TRUSTEE FOR THE CALGARY PENSION FUND

H.G. Arscott, City Treasurer

MEMBERS OF THE INVESTMENT POLICY COMMITTEE

H.G. Arscott, City Treasurer, Chairman
I.S. Forbes, Commissioner of Economic and Community Services
R.W. Grindley, Vice-President and Actuary, William M. Mercer Limited
H.A. Morris, Director of Personnel, Calgary General Hospital
F. Robinson, Captain, Fire Department
C.W. Barnes, Administrator, The Calgary Pension Plan

AUDITORS' REPORT

To the Members of the
Board of The Calgary Pension Fund of The City of Calgary

We have examined the balance sheet of The Calgary Pension Fund as at December 31, 1969 and the statements of earnings and surplus earnings for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the fund as at December 31, 1969 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

CALGARY, Alberta
April 13, 1970

Riddell, Stead & Co.
Chartered Accountants

**THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
BALANCE SHEET AS AT DECEMBER 31, 1969**

Statement 1

| ASSETS | | | LIABILITIES | | |
|---|----------------------|----------------------|-----------------------------------|----------------------|----------------------|
| | 1969 | 1968 | | 1969 | 1968 |
| Cash | \$ 50,550 | \$ 7,384 | Accounts payable to brokers | \$ 187,058 | \$ — |
| Contributions receivable and accrued | 149,556 | 106,425 | Unclaimed and accrued pensions | 11,419 | 5,016 |
| Investments at cost plus amortization of purchase discount (Schedule 1) (quoted market value \$31,581,484) (Note) | 40,668,950 | 35,598,199 | Refunds of members' contributions | 9,494 | 11,095 |
| Accrued interest and dividends on investments | 566,141 | 495,804 | Supplementary pension plan | 521 | 1,984 |
| | <u>41,435,197</u> | <u>36,207,812</u> | | <u>208,492</u> | <u>18,095</u> |
| Accrued actuarial requirements | | | Pension reserve - Statement 2 | 44,670,925 | 39,850,084 |
| The City of Calgary | 4,479,539 | 4,479,539 | Surplus earnings - Statement 3 | 1,270,380 | 954,233 |
| Calgary Public Library Board | 11,615 | 11,615 | | <u>45,841,305</u> | <u>40,804,317</u> |
| Calgary School District 19 | 111,831 | 111,831 | | | |
| Calgary Roman Catholic Separate School District 1 | 11,615 | 11,615 | | | |
| | <u>4,614,600</u> | <u>4,614,600</u> | | | |
| | <u>\$ 46,049,797</u> | <u>\$ 40,822,412</u> | | <u>\$ 46,049,797</u> | <u>\$ 40,822,412</u> |

Note: The difference between the quoted market value and book value of investments is not necessarily indicative of the loss which might be sustained should the present value of the investments be realized. The fund has a policy of holding the majority of its bond portfolio to maturity. This policy is currently being reviewed by the fund with its actuarial and investment counsel with a view to increasing the overall yield of the fund. Realized profits and losses on the sale of investments are reflected in the statement of earnings.

**THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
STATEMENT OF PENSION RESERVE
FOR THE YEAR ENDED DECEMBER 31, 1969**

Statement 2

| | <u>1969</u> | <u>1968</u> |
|--|-----------------------------|-----------------------------|
| Balance at beginning of year | \$ 39,850,084 | \$ 35,900,105 |
| Add | | |
| Interest requirement per actuarial formula | 1,906,637 | 1,685,004 |
| Employers' contributions | | |
| The City of Calgary | 1,757,803 | 1,490,620 |
| Calgary School District 19 | 283,099 | 232,022 |
| Calgary Roman Catholic Separate School District 1 | 36,271 | 29,305 |
| Calgary Public Library Board | 25,634 | 21,364 |
| Members on leave of absence | 2,455 | 476 |
| Civic Cafeteria | 834 | 819 |
| | <u>2,106,096</u> | <u>1,774,606</u> |
| Members' Contributions | | |
| The City of Calgary | 1,670,501 | 1,411,117 |
| Calgary School District 19 | 253,428 | 207,306 |
| Calgary Roman Catholic Separate School District 1 | 32,636 | 26,154 |
| Calgary Public Library Board | 22,969 | 19,057 |
| Civic Cafeteria | 751 | 739 |
| | <u>1,980,285</u> | <u>1,664,373</u> |
| Transfer from Dominion Government Superannuation Plan | 1,038 | — |
| Supplementary Annuity Plan rebates | 859 | 2,312 |
| Witness fees, court costs granted to City of Calgary Police Department | 25,914 | 24,979 |
| | <u>6,020,829</u> | <u>5,151,274</u> |
| | <u>45,870,913</u> | <u>41,051,379</u> |
| Less | | |
| Pensions paid | 874,425 | 706,987 |
| Commuted values of pensions paid | 1,829 | 3,697 |
| | <u>876,254</u> | <u>710,684</u> |
| Refund to members on withdrawal from fund | | |
| The City of Calgary | 340,095 | 448,762 |
| Calgary School District 19 | 78,557 | 37,330 |
| Calgary Roman Catholic Separate School District 1 | 3,214 | 1,930 |
| Calgary Public Library Board | 1,868 | 2,589 |
| | <u>423,734</u> | <u>490,611</u> |
| | <u>1,299,988</u> | <u>1,201,295</u> |
| Balance at end of year | <u><u>\$ 44,570,925</u></u> | <u><u>\$ 39,850,084</u></u> |

**THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
STATEMENT OF INTEREST REQUIREMENT AND SURPLUS EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 1969**

Statement 3

| | <u>1969</u> | <u>1968</u> |
|---|----------------------------|-----------------------|
| Cumulative surplus earnings at January 1, 1969 | \$ 954,233 | \$ 752,918 |
| Less | | |
| Interest requirement on accrued liability at 4½% | 207,657 | 207,657 |
| | <u>746,576</u> | <u>545,261</u> |
| Add | | |
| Net earnings for the year - Statement 4 | 2,222,784 | 1,886,319 |
| Less | | |
| Interest requirement at 4½% on the investments and other assets (excluding accrued liability) as calculated by the formula of the actuary | 1,698,980 | 1,477,347 |
| Surplus earnings for the year | <u>523,804</u> | <u>408,972</u> |
| Cumulative surplus earnings as at December 31, 1969 | <u><u>\$ 1,270,380</u></u> | <u><u>954,233</u></u> |

Statement 4

**STATEMENT OF EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 1969**

| | <u>1969</u> | <u>1968</u> |
|--|----------------------------|----------------------------|
| Income earned on investments | \$ 2,185,908 | \$ 1,893,807 |
| Amortization of discount on investments | 24,975 | 21,196 |
| | <u>2,210,883</u> | <u>1,915,003</u> |
| Profit (Loss) on sale of investments | 18,994 | (27,789) |
| | <u>2,229,877</u> | <u>1,887,214</u> |
| Less | | |
| Securities handling charges | 2,647 | 895 |
| Management fees | 4,446 | — |
| | <u>7,093</u> | <u>895</u> |
| Net earnings for the year | <u><u>\$ 2,222,784</u></u> | <u><u>\$ 1,886,319</u></u> |

**THE CALGARY PENSION FUND
OF
THE CITY OF CALGARY
SCHEDULE OF INVESTMENTS
DECEMBER 31, 1969**

Schedule 1

| | Par Value | Book Value | | Market Value | |
|---|----------------------|----------------------|---------------|----------------------|---------------|
| | | \$ | % | \$ | % |
| Term deposits | \$ 375,000 | \$ 375,000 | .9% | \$ 375,000 | 1.2% |
| Guaranteed investment certificates | 435,000 | 435,000 | 1.1% | 435,000 | 1.4% |
| Short term financial and commercial paper | 900,000 | 887,183 | 2.2% | 887,183 | 2.8% |
| Government of Canada bonds | 2,179,000 | 2,142,422 | 5.3% | 1,536,308 | 4.9% |
| Provincial bonds | 10,857,000 | 10,734,206 | 26.4% | 7,971,270 | 25.2% |
| Municipal bonds | 8,440,914 | 8,362,829 | 20.6% | 6,329,623 | 20.1% |
| School District bonds | 387,831 | 388,415 | 1.0% | 333,090 | 1.1% |
| Utilities and other bonds | 14,703,000 | 14,584,998 | 35.9% | 11,001,336 | 34.8% |
| | <u>\$ 38,277,745</u> | <u>37,910,053</u> | <u>93.4%</u> | <u>28,868,810</u> | <u>91.5%</u> |
| Canadian equity stocks | | 1,727,902 | 4.2% | 1,787,836 | 5.7% |
| U.S. equity stocks | | 1,030,995 | 2.4% | 924,838 | 2.8% |
| | | <u>\$ 40,668,950</u> | <u>100.0%</u> | <u>\$ 31,581,484</u> | <u>100.0%</u> |





AUG 26 1987



3 1761 11552025 6